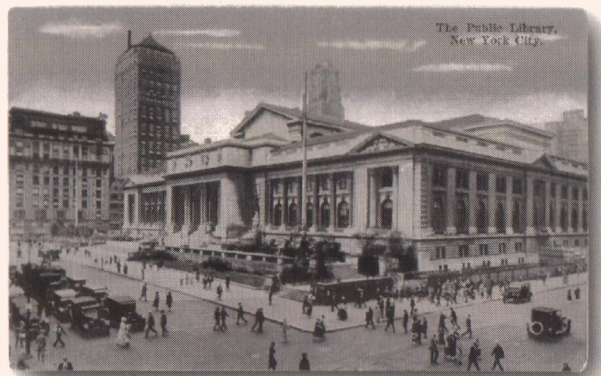




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in the mail this old postcard depicting the New York Public Library, one of the greatest institutions in the city. This brought back memories of a few years ago when the library consigned to us, for unreserved public auction sale, their magnificent collection of rare United States coins, tokens, medals, and related material. We prepared a special catalogue, and in due course, numerous record prices were realized.

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N0893A

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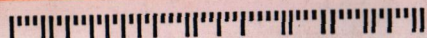
# *The* Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY



## Monetary Tributes to Prince Henry and the Treaty of Tordesilhas

by António M. Trigueiros  
and Arthur L. Friedberg



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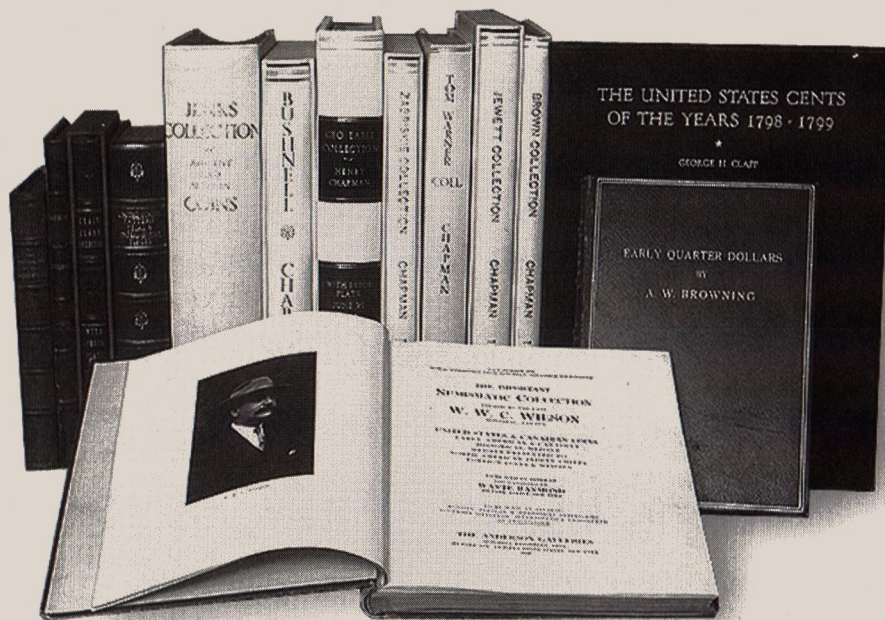
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The most expensive item in the sale was *The Currency of the Confederate States of America*, by Raphael P. Thian, which was purchased for \$25,300, an all-time record price for a single U.S. book sold at public auction.

The runner up came a moment later when an enthusiastic bidder paid \$14,850 for an rare fractional currency presentation book prepared by the U. S. Treasury Dept. in 1868, once the personal property of Spencer M. Clark.

Of particular interest to readers of *The Numismatist* was the sale of a superb set of volumes one through six of *The Numismatist*. It opened at the podium at \$9,250 and was

awarded to the successful bidder at \$13,200. It is the very finest known of only 10 complete original sets of the first six volumes of *The Numismatist* in existence.

We are currently preparing a special limited Collectors' Edition of the Armand Champa Library public sales and invite you to subscribe to these magnificent catalogues. The Armand Champa Library Collection, Part II, will be held in Baltimore, Maryland, on March 23. The Armand Champa Library Collection, Part III, will be held at the Meadowlands in New Jersey, on September 7.

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# The Numismatist

## FEATURES

### PORTUGUESE COINAGE

#### Prince Henry and the Treaty of Tordesilhas

- 42 Portuguese commemoratives are a testimony to the influence of Prince Henry the Navigator and his nation's importance in the Age of Discovery.

ANTÓNIO M. TRIGUEIROS AND ARTHUR L. FRIEDBERG

### ALUMINUM COINAGE

#### From Prince to Pauper

- 51 Aluminum, once a king among metals, is now merely a poor relation, particularly in the eyes of coin collectors around the world.

MARK A. BENVENUTO

### RUSSIAN NUMISMATICS

#### A Brief Overview of Russian Paper Money

- 57 By tracing the history of Russia's paper currency, the author paints a detailed portrait of the country's struggle for independence and how it shaped numismatics.

NICK GLUSCHENKO

### U.S. COINAGE

#### The Large Cents of 1815-16

- 65 Although no United States cents bear the date 1815, there is little doubt the Mint struck a quantity of the denomination that year.

R.W. JULIAN

A Russian student with a passion for numismatics examines changes in the paper money of his country and the events that precipitated them (page 57).







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THE NUMISMATIST • JANUARY 1995





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# A Year of Transition Ahead

**T**HIS NEW YEAR will be a time of important transition for our Association, as the election of the president, vice president and seven governors takes place. At least four new governors will assume office for the 1995-97 term.

(After many years of dedicated service, Governors John Jay Pittman and Florence Schook are required by the by-laws to step down. Governor Nancy Wilson and I have announced we will not be seeking reelection.)

The voting process will be different this year because, in a cost-saving decision, the outgoing Board of Governors has decided that ballots will be bound into the May issue of *The Numismatist* rather than sent by regular mail as in the past. To compensate for any possible tardy delivery of magazines, the Board also approved moving up the timetable for publishing election nominations.

Be sure to vote; it's important. Ours is an organization of, by and for its members. If you feel strongly about something the ANA has done, or hasn't accomplished, take this opportunity to enter the election process itself.

This year also marks a critical period for the ANA's finances, largely because of the sale of our certification service nearly 5 years ago to Amos Press. The final installment payments on the sale will be made early in the next fiscal year (which starts April 1). Hence, the ANA will be looking for new sources of income and tightening our belts.

In last month's message, I noted that certain Cassandras were warning that the ANA was in dire financial straits and demanding that staff be fired and expenses cut to the bone. I am pleased to report that our Association

## FROM YOUR PRESIDENT ..... BY DAVID L. GANZ

will bring in a surplus of more than \$300,000 for the fiscal year.

Our budget for 1995-96 will be tight. However, Vice President Ken Bressett and I spent two days at ANA headquarters in December working through the numbers and becoming

comfortable with staff recommendations. The proposed budget will be presented to the entire Board at our annual finance meeting, which will be held during the Florida United Numismatists convention this month.

One portion of the budget that ought to be of critical concern to all ANA members relates to our convention activities, for they are a source of much of the surplus that pays for educational programs throughout the rest of the year. From that convention surplus, we have been able to fund the video featuring James Earl Jones, print a new grading guide by Don Bonser, plan a new correspondence course for collectors, and even sponsor the *First Strike* supplement in this magazine.

We also have been able to fund the "Future of the Hobby" committee, chaired by Vice President Bressett, which has focused on a Peace 2000 international circulating coin program as one of its primary goals. If it is successful, more than 100 nations around the world will strike circulating, legal-tender coins with a common theme of peace.

Our Anaheim convention in mid-August should be a triumph for coin collecting. Mints from more than 25 countries are expected to participate in the bourse and the World Mint Council, which promotes increasing the number of people who collect coins.

As 1994 came to a close, the ANA successfully worked to resolve the tax controversy in California. We've done our best to make it easier for our members. In late November I met with California tax authorities in an attempt to minimize the inconvenience of sales, use and California non-resident taxation for ANA members and dealers. I am confident ANA General Counsel George Hatie will work out final details beneficial to everyone who wants to attend.

The year ahead promises to be an exciting one for collectors, so be sure to get involved. Remember, you don't just join the ANA, you *belong*!

*D. L. Ganz*

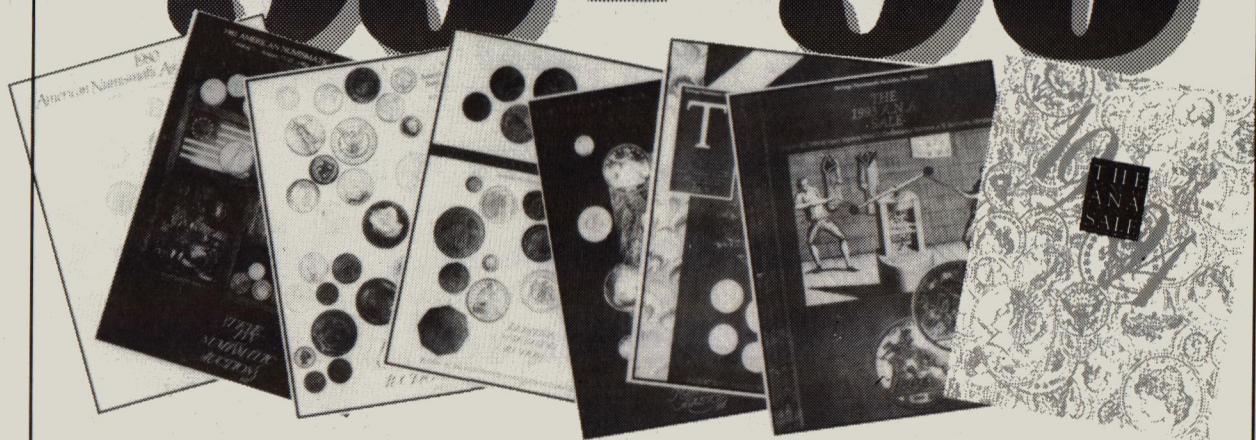


David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Committee. He enjoys writing, tennis and golf.



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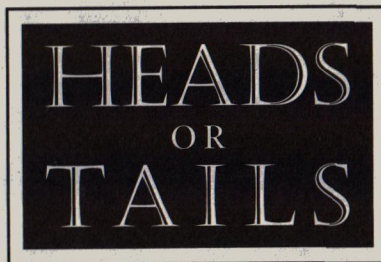
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# ANA Election Ballots

**"From a candidate's perspective, I wonder who stands to benefit from this change?"**

—Beth Deisher  
Editor, COIN WORLD



**"I expect that the 1995 ANA election will draw the same active participation . . ."**

—Stephen L. Bobbitt  
ANA Public Relations Officer

**A**T WHAT PRICE do you risk disenfranchising members? The question of risk vs. cost savings, it appears, was not fully explored by the Board of Governors when it voted last November to change the ANA's method of mailing ballots to its membership for the 1995 election of officers.

In the past, ANA ballots have been mailed to members using first-class postage. This year, with the ANA's operating expenditures exceeding receipts and its investment income down, the Association's leadership is eagle-eyeing every possible cost-cutting measure. So someone came up with the idea of mailing the ANA ballot in the form of a "bind-in" card in the May 1995 issue of *The Numismatist*. In the same issue, biographies of the candidates also will be published.

ANA officials claim that by using the publication as a mailing vehicle, the Association could save up to \$15,000. However, this decision could prove to be penny-wise and pound-foolish. The risk is that far fewer members are likely to vote using the bind-in ballot, based on research and data widely available in the direct-marketing field. Industry standards for responses to bind-ins range from 1 to 3 percent.

Bear in mind that ANA bylaws set no minimum limit for the election to be declared valid. If just one vote is cast, the election is valid because the "candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected."

From a candidate's perspective, I wonder who stands to benefit from this change? From the membership's point of view, does this change really set up two classes of membership: first-class and second-class?

If the ANA needs to cut back on expenditures, why not look elsewhere? The risk of low membership participation in selecting the Association's leaders could be far more costly than the dollars the ANA envisions saving. •

**T**HE NINE MEMBERS of the ANA Board of Governors,

elected at large for two-year terms, continue to influence the hobby and provide leadership to the thousands of collectors touched by the ANA. Association members have responded well to previous elections, with more than 30 percent voting in each of the last three races.

The American Society of Association Executives (ASAE) maintains that elections in which offices are contested normally draw a larger percentage of ballot returns than those without open or contested positions. This phenomenon is verified by the American Philatelic Society (APS), which has used its magazine for ballotting purposes for about 25 years. Its elections, held every two years, have drawn a much higher return when offices are contested (16 percent in 1993, versus 8 percent in 1991, when few were contested). I expect that the 1995 ANA election will draw the same active participation, particularly with advance publicity provided by the hobby press.

A direct-marketing analysis publication, *Who's Mailing What*, reports that response rates to bind-in marketing offers differ dramatically, depending on the intended audience. For example, response to bind-in marketing material in consumer electronic publications is much lower than to the same sort of direct-marketing material bound in a publication targeted at those who work in the field of direct marketing.

I think it is safe to say that numismatic collectors are avid readers and devoted participants in their hobby. They will continue their past record of involvement in ANA elections. With the additional publicity about the election we hope *Coin World* and other hobby publications will provide, I am certain the Association's members will respond overwhelmingly to the 1995 election of officers. •

*Ms. Deisher's comments are excerpted from an editorial appearing in the December 5, 1994, issue of COIN WORLD.*





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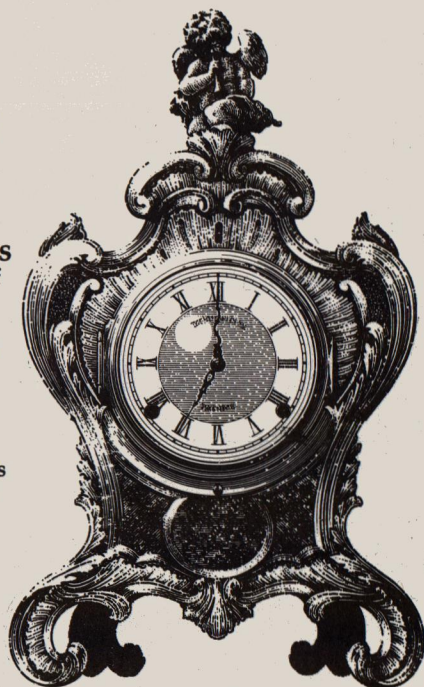
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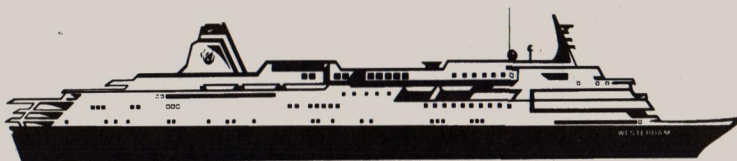


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# LETTERS

## Reader Searches for Broken Bank Notes

I am looking for broken bank notes bearing the portrait of Charles Carroll. From Maryland, Carroll was one of the signatories of the Declaration of Independence. I would be grateful if those having specimens would contact me.

Hank Schab, ANA 99144  
723 Melrose St.,  
Annapolis, MD 21401

## Less about Politics, More about Coins

This letter was prompted by President David L. Ganz' October column ("The Issue of Term Limitations," p. 1362), in which he once again explains his opposition to term limitations for ANA officers. In that column, President Ganz asks ANA members to apprise him of their thoughts on the subject.

Like many others who believe *The Numismatist* is the major benefit of Association membership, I simply don't care either way about term limitations. I have noticed no essential difference in the organization, no matter who holds what office. However, I have noticed a difference in the pages of *The Numismatist* since Ganz became president. There is more copy about Association governance and less copy about coins. If this trend continues, it will become a regrettable hallmark of his administration.

Many of us in the "hinterlands" joined the ANA to learn about coins, but we grow weary of reading about

the lives, times and terms of its officers. Enough already!

Donal F. Mahoney, ANA 153564

## Where Have All the (Good) Dealers Gone?

This past year I have had some interesting, but somewhat disturbing, experiences buying coins through mail-order offers by apparently well-known firms (all claiming membership in the ANA). I would like to share these experiences with other collectors.

Early in March, I responded to an ad in which a dealer offered 5-ruble Russian coins in Gem BU condition. When I received my order, I noticed that one of the coins had defects on both sides. In addition, it was poorly struck. I returned this coin for a replacement (which took more than a month to arrive). When I called the firm to check the status of the replacement, I was told company policy dictates that the principal is the one who makes decisions about replacements, and that he handles returns only once a week. I think this was an unwarranted delay and the coins should have been more carefully checked before being sent to the buyer. Although the replacement coin was satisfactory, the firm did not offer to reimburse me for the postage and insurance costs of returning the piece.

In April I answered another coin company advertisement that offered Russian gold coins. Again, one of the coins was badly damaged and had serious defects on both sides. I returned the coin for a replacement, and it was the same story: the replacement coin was slow in coming and was not of the year advertised, and I was not offered any reimburse-

## 100 YEARS AGO IN *The Numismatist*

**D**R. GEORGE F. Heath's article celebrating the centennial of United States coins was published.

.....

ANA President A.G. Heaton began his "Tour Among the Coin Dealers." His first stop was New York, which he called "the great numismatic center of the country." Among the dealers he visited were Lyman Low, David Proskey and Ed Frosard. In Philadelphia he paid calls on Henry and S.H. Chapman, J. Colvin Randall and Dr. E. Maris.

.....

A protest by Chapman, Low and Proskey was launched against Heaton's "Auction Sales of Coins," read at the ANA's 4th Anniversary Convention in Detroit. They criticized the "ignorance displayed by the writer of the subject of which he treats."

.....

J.H. Mulligan wrote from Apia, Samoa, to say, "There is not and never was any Samoan coinage."

## 50 Years Ago . . .

Abner Kreisberg was among the Association's new members.

.....

Frank Katen opened a coin shop in New Haven, Connecticut.

.....

B. Max Mehl offered an About Fine, 1916-D dime for \$8.25.

—DLG



ment for the cost of mailing and insuring the return.

In June I answered another advertisement. I asked the manager to send me two samples of each of his advertised grades of Morgan dollars (Choice BU, Choice AU and Choice XF). The two BUs were fine, but one of the AUs had a bad gouge on the obverse. Both XFs were unacceptable (in addition to being overgraded, one of them had been cleaned). I returned them all for credit.

In a July flyer, a dealer advertised 1893-S Morgan dollars in "Sharp XF, Bold XF/AU and Choice AU" grades at various prices. When I called the firm to ask about its grading standards, I was told they complied with the ANA's. I asked if these coins were certified and was

told they were not. When I asked if they would have them certified at my expense, I was told it was not company policy to do so. I also asked if the firm would guarantee the certification grade if I bought any of these coins and had them certified. They said they would not guarantee that the certification grade would be the same as the advertised grade. It seems to me that something is amiss here. The firm grades by ANA standards but is unwilling to have a third party verify its conclusions. I still am in the market for a good, XF 1893-S, but where can I find a truly honest grade?

Something is very wrong with coin dealers if they revert to these kinds of tactics. I now am afraid to purchase coins offered by mail-order companies. The only sure buys now

appear to be offers of BU coins from the United States government.

Leon D. Curtis, LM 4666

### Collector Finds "Kinsman" in Rare Magazine

In order to prevent its being lost to numismatic history, I wish to share an excerpt from a letter I recently discovered in a nearly two-centuries-old British publication, *The Gentleman's Magazine* (March 1795). Topics covered in the monthly periodical were of general interest, so any mention of numismatically related material was highly unusual.

Unfortunately, the letter's author identified himself only as "Obadiah," thus preventing our ever knowing his full name. However, he shared some new ideas for the improve-

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ment of then-current designs on British coinage.

He begins by commenting on the copper halfpenny tokens then circulating widely in England, Scotland and Ireland (he does not mention the fact that at the time it was a great fad to collect these tokens—the first widespread incidence of “coin collecting” among the general populace that I am aware of). While not approving of the use of the tokens, Obadiah concedes that the coppers are superior in workmanship to government coins.

As to the future of copper tokens, Obadiah was forthcoming with his opinion:

Whenever the din of War (with France) is over, which I sincerely pray may be soon, let those who are in authority, and to whom it be-

longs, encourage a Matthew Boulton, and totally suppress the Birmingham counterfeits and the tradesmen's tokens altogether.

Turning then to the possible new designs for British coinage, Obadiah states:

The guinea might present a figure of Liberty, as the most precious of our possessions, and worthy of the analogy of gold; the legend might be THE GUARDIAN OF BRITAIN. On the half-guinea suppose an image of Fortitude, THE GUARDIAN OF LIBERTY. The crown-piece might bear Liberty, Agriculture, and Commerce, UNITED TO BLESS. The half-crown, the king, a peer, and a commoner, emblematic of our happy constitution, with the legend UNITED TO PROTECT. The shilling might be charged with a ship of war convoying a merchant

vessel, WEALTH AND POWER; the six-pence with an oak in a storm, STRONGER FROM THE TEMPEST. The half-penny may remain as it is with regard to the impression, only doubling the size of the coin; the Britannia should hold a trident in her right hand, and let the other recline upon the helm of a ship, instead of holding both aloft with impertinent articles in each; a posture very Gothic and unknown to the ancients . . . The farthing, of the size of our present half-penny, might present an husbandman sowing, with this legend, BY INDUSTRY SMALL THINGS GROW GREAT. This would answer for the general dies; and historical subjects, as they occur, should be added.

As far as I know, Obadiah's recommendations constitute the first instance in history of a private citi-

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zen recommending in print a variety of coinage designs to the government. My own reaction is that Obadiah is somewhat a numismatic kinsman of mine. As one who has recommended that the United States adopt a Statue of Liberty design for its next circulating dollar coin ("Member Proposes Design for Obverse of Dollar Coin," October 1993, p. 1336), I can identify with the spirit that moved him to write his letter so many years ago.

Curt Wood, ANA 150617

### Thumbs Up to ANA Presidential Award Recipient

I was pleased to see Larry Gentile Sr. listed among the Presidential Award recipients in the November installment of "ANA Chronicle"

("Honorees Contribute to the Hobby in Many Ways," p. 1523). A few years ago, my daughter became a junior member of the Association, and we have ventured to many coin shows and exhibits. The first educational forum we attended (in Baltimore) was hosted by Mr. Gentile, and I have to say, the Presidential Award is most befitting this fine, talented individual.

On behalf of all the young members, and parents, who have benefited from Mr. Gentile's wealth of information, kindness and genuine concern for young numismatist programs, we gratefully stop, tip our hats, and say, as always, "Thank you, Larry. You are truly appreciated!"

Frank Wagner and  
Danielle Wagner, J 162054

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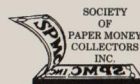
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## UNITED STATES: Gardens Grow on Medalcraft's 1995 Calendar Medallion

A 1995 calendar medallion entitled *The Turning of the Earth and Her Seasons* is available from The Medalcraft Mint of Green Bay, Wisconsin. Die struck in solid bronze, the 3-inch art medallion features high-relief detail of four seasonal gardens on the obverse and a 1995 calendar on the reverse. The medal was designed by Melody Gorzelanczyk and sculpted by Virginia Janssen.

The Medalcraft Mint's 1995 calendar medallion is available for \$35, with a walnut display stand for \$39 and in a leatherette case for \$46, plus UPS shipping charges. Discounts are offered on orders of 10 or more. Engraving plates and imprinting options are available for person-



Designed by Melody Gorzelanczyk and sculpted by Virginia Janssen, the Medalcraft Mint's 1995 calendar medallion is titled *The Turning of the Earth and Her Seasons*.

## MINT REPORT

### Coinage produced by the United States Mint—August 1994

Denomination	Previous Total	August Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars-	37,028,000	-0-	37,028,000
Quarter dollars	927,432,000	203,600,000	1,131,032,000
10-cent pieces	1,371,380,000	291,000,000	1,662,380,000
5-cent pieces	785,548,000	185,760,000	971,308,000
1-cent pieces	7,758,575,000	1,497,750,000	9,256,325,000

alization. For further information, contact the Medalcraft Mint at 800/558-6348 or fax 800/428-6468.

## BELGIUM: 1994 Mint Set Includes First Coins of Albert II

The Royal Belgian Mint recently announced the availability of a special mint set of King Albert II, who came to the throne on August 9, 1993. Albert's accession followed the death of his brother, King Baudouin, who reigned for 42 years. All 1993 Belgian coins carry Baudouin's portrait. On March 31, 1994, King Albert officially struck the first coins to bear his portrait.

The 1994 Belgian mint set comprises 10 coins: 50 centimes and 1, 5,



The first coinage to portray Belgium's King Albert II is dated 1994.

20 and 50 francs, each issued with French and Flemish inscriptions. The obverses show Albert facing left, the work of sculptor Jan-Alfons Keustermans. The reverses carry the denomination in easy-to-read renderings by graphic artist Lejon Tits.

The mint set is housed in a package marking the 1994 Belgium World Cup soccer team. Accompanying the coins is a copper-nickel token showing a map of the eastern United States and the cities of Orlando and Washington, D.C., where the Belgian team played. Mintage is limited to 60,000 fleur-de-coin sets, priced at \$17.50 plus \$3 shipping



and handling. (New Jersey residents should add sales tax.)

To order, or to be placed on a mailing list for information about Belgian coin issues, contact the Royal Belgian Mint's North American sales agent, The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866.

#### **CAYMAN ISLANDS:**

### **1994 Silver \$1 Continues Flora and Fauna Series**

Continuing the series of sterling silver proof commemoratives celebrating the Cayman Islands' flora and fauna, the Cayman Islands Currency Board has authorized the British Royal Mint to strike a 1994 \$1 coin featuring the native Cayman



**The indigenous Cayman ironwood tree, noted for its hard, dense wood, is featured on the 1994 Cayman Islands commemorative silver dollar.**

ironwood tree. As its name implies, the tall, straight ironwood is notable for its extremely hard, dense wood. It is found in the Cayman's dry, evergreen woodlands and nowhere else in the world.

The \$1 reverse design, modeled by British Royal Mint engraver

Robert Elderton, pictures a group of mature ironwood trees, together with a closeup that highlights the species' attractive leaves and flowers. Raphael Maklouf's uncouped portrait of Queen Elizabeth II appears on the obverse.

The 35mm, sterling silver proof dollar coin weighs 18.14g. It is packaged in a presentation case with an informative leaflet. Mintage is limited to 10,000 frosted proofs.

The 1994 Cayman Islands "Ironwood" commemorative dollar is priced at \$49.50 plus \$3.95 postage and handling. (New York residents also should add sales tax.) Collectors in the United States should address orders to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215.

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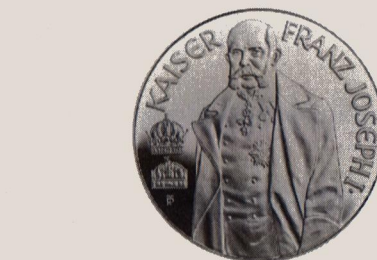
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## AUSTRIA: Latest Millennium Issue Dedicated to Emperor Francis Joseph I

On November 22, 1994, the Austrian Mint released the ninth coin in its 14-piece "Millennium" series. The new silver coin, bearing a face value of 100 schillings, is dedicated to Emperor Francis Joseph I and his times. The emperor acceded to the throne at the age of 18 in December 1848 and ruled until November 21, 1916, in the midst of World War I.

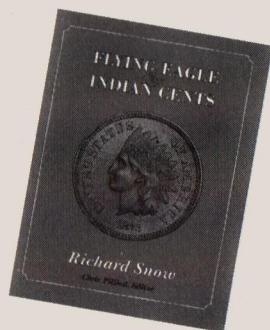
The 1994-dated coin depicts the emperor in old age, based on a 1908 portrait. The crowns of Austria and Hungary on the obverse represent the "dual monarchy" established in 1867. The reverse design represents the industrial, economic and



**Austria's Emperor Francis Joseph, pictured on a new 100-schilling coin, endured the execution of his brother, Maximilian of Mexico; the death of his son, Prince Rudolph; and the assassination of his wife, Empress Elizabeth.**

cultural developments of the 19th and early 20th centuries. A locomotive and a steamship symbolize the revolution in transportation and, consequently, in commerce; a factory stands for industrialization. Vienna's city hall, illustrated in the background, alludes to the great building boom of the 19th century.

Austria's 1994 Francis Joseph 100 schillings is available only in .900 fine silver proof; mintage is limited to 75,000 pieces. Collectors in North America can order this and other Austrian Mint issues from the official distributor, Universal Coins, 47 Clarence St., Suite 201, Ottawa, Ontario K1N 9K1, Canada. •



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## Recovered du Pont Class I 1804 Dollar Donated to Museum

The 1804 Bust dollar stolen at gunpoint from the Willis H. du Pont family in 1967 and recovered in 1993 has been donated to the Money Museum of the American Numismatic Association. One of eight known Class I 1804 silver dollars, du Pont's "Cohen" specimen is one of two held by the family.

Originally struck for presentation to foreign governments, only 15 of these rare 1804 silver dollars are known. Seven reside in museums, including the Class III "Idler" specimen donated to the ANA in 1992 by Aubrey and Adeline Bebee of

Omaha, Nebraska.

Willis du Pont also has donated his Class III "Linderman" 1804 dollar, on loan to the ANA since its recovery by the Association in 1981, to the Smithsonian Institution. "I am most appreciative of the cooperation we have received from Mr. Ed Rochette, past president of the ANA, and for the loan of a number of coin 'sale' books and catalogs maintained by the ANA, as well as the assistance of Mr. Ken Bressett, vice president," du Pont stated in a November letter revealing his intended donation to the ANA.

Rochette was instrumental in the recovery of both 1804 Bust dollars taken in a robbery from the du Ponts. The two rarities were among the jewelry, cash and 4,400 coins taken from the du Pont home by five armed, masked men. The Class III "Linderman" specimen was recovered when it was submitted to the ANA's Authentication and Certification Service. Rochette, who then was executive director of the ANA, con-



"We are delighted at Willis du Pont's generosity in donating the 1804 dollar," says ANA Museum Curator Robert Hoge (left). Also admiring the Class I specimen are ANA Vice President Kenneth Bressett (center), a leading expert on 1804 dollars, and Edward Rochette, who was instrumental in the 1993 recovery of the coin, which was stolen from the du Pont home in 1967.



## ATLANTA Convention Update

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Atlanta is the home of one of the world's most famous and popular soft drinks: Coca-Cola. Members attending the ANA's Early Spring Convention, March 2-4, can take advantage of discounted admission to "The World of Coca-Cola," a museum highlighting the beverage's 108-year history with displays of artifacts and memorabilia. The museum is open in the evening, with the last admission at 8:30 p.m.

An exciting blend of informality and sophistication awaits those who attend the Early Spring Convention dinner at Atlanta's Peasant Restaurant, situated in the historic Buckhead area. To make reservations for the event, scheduled for Friday, March 3, contact the Convention Department, 719/632-2646.

Courtesy of the Georgia Numismatic Association, host club for the show, gold panning will be featured on the bourse floor. In addition, the best-ever exhibit of Georgia gold coinage will be on view.

A forum for candidates running for ANA offices this year is scheduled for Saturday, March 4, at 10 a.m. All candidates will be given the opportunity to speak; ANA members may submit questions in writing beforehand to "ANA Election Forum," 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. •



tacted the FBI. He also assisted Swiss authorities in the 1993 recovery of the Class I "Cohen" specimen.

Bressett is considered a leading expert on the 1804 Bust-type dollars. He researched and co-authored with Eric Newman *The Fantastic 1804 Dollar*, the definitive study of the coins.

ANA Money Museum Curator Robert W. Hoge expressed his gratitude, saying, "We are delighted at Mr. du Pont's generosity to the numismatic community. His specimen will be on display at the museum, allowing all collectors to examine and enjoy this legendary part of numismatics."

Although the United States Mint struck silver dollars in 1804, it generally is accepted that none produced that year carried the correct

date. The 15 known silver dollars with the 1804 date were struck 30 or more years later and were intended as gifts to foreign dignitaries or to help build the Mint's collection of rare coins.

The eight known "original" 1804 dollars struck between 1834 and 1835 are known today as Class I pieces. The specimen du Pont donated to the ANA is said to have been received over the counter in 1865 by Edward Cohen at his exchange office in Richmond, Virginia. The coin then passed to Cohen's uncle, Colonel M.I. Cohen of Baltimore, who sold it for \$325 to Henry S. Adams of Boston in 1875.

Adams' collection was sold at auction a year later, where L.G. Parmelee of Boston paid \$500 for the rarity. Parmelee sold the coin for

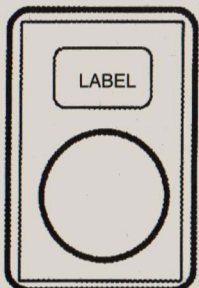
\$600 in 1878 to H.G. Sampson, who sold it the same year for \$625 to William B. Wetmore of New York.

Wetmore's collection was sold at auction in 1906 by the firm of S.H.&H. Chapman, which purchased the coin for \$720 and sold it for an undisclosed sum to James H. Manning. His collection was auctioned in 1921 by B. Max Mehl for \$2,500 to Elmer S. Sears. A year later, Mehl sold the coin for Sears to Lamot du Pont (Willis' father) for \$3,200. Willis du Pont inherited his father's collection in 1952.

A second group of 1804 dollars, now known as the Class II pieces, was produced by the Mint in 1858 to satisfy a growing demand by collectors. However, the edges of these coins were not lettered as the Class I specimens were, and collectors re-



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jected them, demanding that they be recalled and destroyed along with the dies. The Mint kept a single specimen for its collection and reported that the recalled coins and dies had been destroyed.

Nearly 40 years after the first 1804 Bust dollars were made, someone at the Mint succeeded in lettering the edges of the impounded Class II coins and began selling these Class III specimens through coin dealers. They look exactly like the Class II pieces, but have crudely lettered edges.

For more information about the ANA Money Museum or the Willis H. du Pont donation, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anamus@athena.csdco.com.

## Election Ballots to Be Bound into May Issue of *The Numismatist*

Ballots for the 1995 ANA election of officers will be bound into the May issue of *The Numismatist*. The ANA Board of Governors approved the change in the bylaws that is designed to save the Association more than \$10,000 and increase an already exemplary 30-percent ballot return.

Voting members who do not receive *The Numismatist* or who reside in foreign countries will receive their ballots via first-class or air mail. This includes all associate members and member clubs.

The bylaw change affects the election timetable, as nominations will close by March 17 rather than the end of that month, and pho-

tographs and biographies of all Board candidates will be published in the May rather than June issue of *The Numismatist*. (Previously, biographies and photographs were published in the journal, as well as in literature accompanying the ballots mailed first class to all members eligible to vote.)

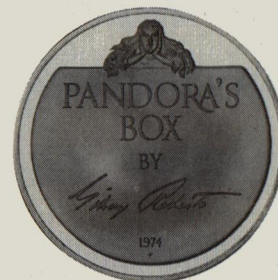
The same security measures utilized for the ballots in the past will continue. Voting members will be required to return their completed ballots to the ANA's independent auditors, Deloitte & Touche, for tabulation in July.

ANA Executive Director Robert J. Leuver explains, "This change in election procedure is strictly for financial considerations. More than a third of members entitled to vote cast ballots in the last three biennial elections, and we hope to see that number increase with this new method of balloting."

For further information, contact the ANA Executive Offices, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet ana@athena.csdco.com.

## Gilroy Roberts' Works on View in New York and Philadelphia

A new American Numismatic Association traveling exhibit, showcasing works by the late Gilroy Roberts, opened in November at Wagner College on New York City's Staten Island. The 26-case, five-panel exhibit, prepared by the ANA's Money Museum, is titled "Gilroy Roberts: A Life in the Arts." Selected for the display are medals, galvanoes, bas-



**Gilroy Roberts' medallion interpretation of Pandora's box is part of the ANA traveling exhibit now on view at Wagner College in New York City.**

relief plasters, drawings and photographs typifying the medallion works of Roberts, who served as chief engraver of the United States Mint from 1948 to 1964.

After beginning with small wood-carvings, Roberts went on to distinguish himself in a variety of fields, becoming the only artist to serve both as an engraver for the U.S. Bureau of Engraving and Printing and as a sculptor for the Mint. After leaving the Mint, Roberts became chairman of the board of General Numismatics Corporation—the forerunner of the Franklin Mint—where he continued his prolific medallion sculpting.

Funded by the Gilroy and Lillian P. Roberts Foundation, the ANA traveling exhibit includes portrait bas-relief sculptures of Presidents Richard M. Nixon, Harry S. Truman and John F. Kennedy; Vice President Spiro T. Agnew; Great



Britain's Queen Elizabeth II and Prince Philip; famous personalities such as Malcolm X, Mahalia Jackson, Albert Einstein and Dr. Jonas E. Salk; and the sculptor's mother, Blanche Gilroy Roberts.

Also displayed in the new traveling exhibit are Roberts' half dollar obverse picturing President John F. Kennedy; the British Virgin Islands 1974 coin set; medals for the Landing on the Moon, U.S. Bicentennial and 100th Anniversary of the Motto "In God We Trust"; and a Franklin Mint logo plaque. Among the art medals on view are *Pandora's Box*; the "Signs of the Zodiac" series; and the "Roberts' Birds" series.

Before his death in 1992, Roberts' personal workshop and studio were transported to Association headquarters, where it now is on permanent

display at the ANA Money Museum in Colorado Springs, Colorado. The exhibit features the tools and materials Roberts used as a medallic artist and engraver for much of his 86 years, including plasters, lathes and sculpting tools. Adjoining the workshop/studio, which looks as if the artist had just stepped away from his work, is a videotaped interview with Roberts that is accessible to visitors at the touch of a button.

The ANA traveling exhibit of Roberts' medallic works will be on display at Wagner College through January 22. It is tentatively scheduled to open on March 31, 1995, at the Pennsylvania Academy of Arts in Philadelphia, where the sculptor studied in his youth.

For more information about the Gilroy Roberts traveling exhibit, "A

Life in the Arts," contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet anamus@athena.csdco.com.

## Batters Up for the 1995 ANA World Series

The ANA is making preparations for the next "World Series of Numismatics," scheduled for the 104th Anniversary Convention in Anaheim, August 16-20, and needs teams to compete in the lively competition. Conducted like a game show, the series features questions thrown out to teams of contestants. Now in its fifth year, the play-off has created good-

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natured rivalries among well-known numismatists, and attracts scores of spectators and would-be contestants with its entertaining format.

Fans of numismatics can take part in the game by pitching questions to the experts. Topics are limited to the following 10 categories: 1) U.S. regular-issue coins to 1900; 2) U.S. regular-issue coins since 1900; 3) U.S. commemorative coins; 4) U.S. paper money; 5) U.S. colonial coinage and paper money (including broken bank notes); 6) U.S. territorial and private-issue coinage, medals and exonomia; 7) famous U.S. numismatic personalities; 8) ancient and medieval coins; 9) world coins; and 10) world paper money.

Readers are encouraged to submit numismatic stumpers using the form below. Send questions and answers,

along with a citation and photocopy of where the answers can be verified, to the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. Those whose questions are used will receive a medal prepared exclusively for the event.

### **ANA Obtains Ruling on California Tax**

A special opinion obtained by the American Numismatic Association (ANA) from a California tax official means that most dealers attending the Association's 104th Anniversary Convention in Anaheim next August will not be affected by the state's franchise tax requirements for out-of-state businesses. Margaret S.

Shedd, legislative counsel for the California State Equalization Board, says that an out-of-state dealer who attends only the ANA convention, scheduled for August 16-20, will not be subject to California's franchise tax, assessed against corporations doing business in the state. However, a dealer who attends several (three or more) shows during the year may be liable for the tax.

"This is the first good news we have had on this irritating franchise tax issue," ANA Executive Director Robert J. Leuver reports. "During a meeting with the Association of California Tax Assessors on November 16 and with members and staff of the State Board of Equalization on November 17, President David L. Ganz pursued this opinion and other avenues to get exemptions for all

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|--|--|
| <input type="checkbox"/> U.S. regular-issue coins to 1900    | <input type="checkbox"/> U.S. territorial & private-issue coinage & exonomia |
| <input type="checkbox"/> U.S. regular-issue coins since 1900 | <input type="checkbox"/> Famous U.S. numismatic personalities                |
| <input type="checkbox"/> U.S. commemorative coins            | <input type="checkbox"/> Ancient & medieval coins                            |
| <input type="checkbox"/> U.S. paper money                    | <input type="checkbox"/> World coins   |
| <input type="checkbox"/> U.S. colonial coinage & paper money | <input type="checkbox"/> World paper money                                   |

Question: \_\_\_\_\_

Answer: \_\_\_\_\_

Source (please include photocopy of citation, if possible): \_\_\_\_\_

Name: \_\_\_\_\_ ANA No.: \_\_\_\_\_

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coin shows."

Invited to participate in the November 17 meeting on the tax issue by Ernest J. Dronenburg, one of four members of the State Board of Equalization, Ganz continued efforts to fight the tax. Working with the Professional Numismatists Guild (PNG), the Industry Council for Tangible Assets (ICTA) and California convention bureau officials, the ANA has been trying to resolve the problems associated with the California franchise tax.

Ganz notes, "Eleven percent of the ANA's members reside in California. It has the greatest number of ANA members and clubs of any state. For this reason, the ANA wishes to hold conventions in the Golden State, but the current tax situation is of critical concern."

In early October, Ganz indicated the California franchise tax would not affect ANA's plans to hold its 104th Anniversary Convention in Anaheim. "We have no intention of holding the many California collectors and dealers hostage to this vexing problem," he said. "We think the initial opinion we have received from the state's taxing authorities is a big plus, not only to the ANA, but to all numismatic shows."

For more information about the ANA's 104th Anniversary Convention in Anaheim, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet anacvn@athena.csdco.com.

## Museum Debuts Displays of English Gold and Works of Sándor Tóth

On December 13, two exhibits officially were opened at the ANA Money Museum. The first comprises an extensive selection of the works of world-renowned sculptor Sándor Tóth; the second is Thomas H. Law's display that took the prestigious Howland Wood Memorial Award for Best-in-Show Exhibit at the 1993 convention in Baltimore.

Gifted in all forms of sculpture, Sándor Tóth was born in 1933 in Miskolc, Hungary, and studied at the Academy of Fine Art in Budapest in the 1950s. His reliefs, coins and plaquettes have been displayed not only in Hungary, but in major cities around the world, including

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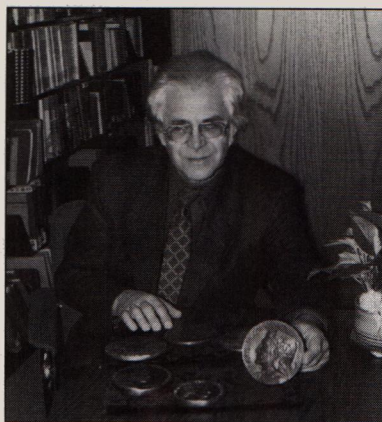
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Berlin, Odessa, Lisbon, Montreal, Florence, Ravenna and the Vatican. In addition to the beautiful medals for which he is most famous, the award-winning artist has designed many commemorative coins for the Hungarian National Bank.

A long-time ANA member and discerning collector, Thomas H. Law has received many honors for his numismatic displays. His featured exhibit, "The Large Milled English Gold Coin Types," presents what he describes as the "cream of almost any collection of milled coins": the 5 guinea/5 pound and 2 guinea/2 pound types.

Since milled coins were introduced in 1660, the 16 reigning English monarchs have struck for circulation and presentation 42 distinct types of large milled, gold coins. Law's exhibit shows the obverse and reverse of every type, plus individual specimens of the exceedingly rare 5 guineas, 2 guineas and 5 pounds of George III, and the 5 pounds of William IV struck as presentation



**World-renowned Hungarian sculptor Sándor Tóth visited the ANA Museum in December to prepare a showing of his medallic works in an exhibit titled "Hungarian Rhapsody."**

pieces. It is the only such collection in the Western hemisphere, either in museums or in private hands.

The ANA Money Museum is open to the public from 8:30 a.m. to 4 p.m., Monday through Friday (Monday through Saturday, Memorial Day through Labor Day); admission is free. For more information, contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## **ANA Asks Patrons to Support Anaheim Events**

The ANA is setting the stage for its AmericANA Coin Show: A World's Fair of Money® in Anaheim, California. On August 16-20, collectors, dealers and visitors from the United States, across the borders and overseas will converge on the city to take part in the largest hobby gathering of the year. Help is needed to underwrite a variety of special events planned for ANA members and guests during the Anaheim show.

Individuals and clubs are asked to lend support as convention patrons.

Your tax-deductible contribution can help make the Anaheim convention one of the best ANA shows ever. Two categories of support have been established: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). In recognition of their support, each donor's name, city and state will be listed in the ANA's official Anaheim convention program.

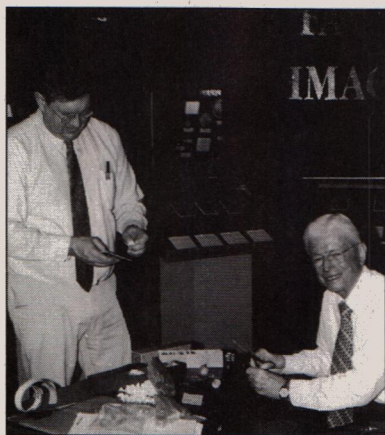
Checks, made payable to "ANA 104th Anniversary Convention," should be mailed to the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Payment also can be made by MasterCard or VISA. For more information, telephone 719/632-2646 or fax 719/634-4085.

## **New Additions, Old Favorites Scheduled for Summer Conference**

An expanded course lineup is planned for the ANA's 27th Annual Summer Conference, scheduled for July 8-14. Among the 14 courses are some of the most popular offerings from last year with new classes added in response to requests from members. All courses are taught by experts in their fields, allowing students to learn from some of the best-known names in numismatics.

The new course offerings and their instructors are:

- "Coin Photography," Tom Mulvaney and Astrid Gracy
- "Coins of the Holy Land: Ancient to Modern Times," Bill Rosenblum
- "Course of Empire: Studies in Roman and Byzantine Coinage," Kerry Wetterstrom and David Vagi
- "Lincoln Cents/Buffalo Nickels/Mercury Dimes," David Lange
- "Successful Coin Club Management," Will Jordan and Kim Dixon



**Thomas H. Law (right), the 1993 Howland Wood Memorial Award winner, and ANA Museum Curator Robert W. Hoge ready Law's exhibit "The Large Milled English Gold Coin Types" for display at the ANA Museum.**



- "U.S. Paper Money," Gene Hessler and Mark Hotz

Classes offered again this year are:

- "The Art of Engraving," Virginia Janssen
- "Cherrypickin' Errors and Varieties," J.T. Stanton
- "Coins of the Ancient World," Robert Hoge
- "Detection of Counterfeit and Altered Coins," J.P. Martin
- "Olympic Coins and Medals," Edward Rochette and Michele Menard
- "Supercourse: Advanced Grading," Michael Fuljenz
- "A Survey of Asian Numismatics from Turkey to Japan," George Fisher and William Spengler
- "A Survey of the Coinage of Mexico: Pre-Hispanic Times to the Present," Richard A. Long
- "A Survey of Numismatics," Anthony Swiatek
- "U.S. Coin Grading," Don Bonser,

Leonard Albrecht, Tom Hallenbeck and Keith Love

- "U.S. Tokens," David Schenkman
- "2001 Years of the English and Their Coins," Arthur Fitts

All courses run simultaneously for the full week. Classes are held on the campus of The Colorado College, adjacent to ANA headquarters in Colorado Springs, Colorado.

The fee for tuition, room and board is \$399 for double occupancy, \$449 single occupancy. Meals and lodging only (for spouse or children) is \$299. The cost for tuition only is \$265. (Non-members, add \$50 in all cases.) To request a brochure with complete details, write to the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## Exhibit Rules and Application Forms Available for Anaheim

The ANA's 104th Anniversary Convention, scheduled for August 16-20 in Anaheim, California, is months away, but to gain a competitive edge, those numismatists who wish to exhibit at the show need to plan ahead. Copies of official ANA exhibit rules and application forms are now available. Send requests to the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085, Prodigy NUMI99A, CompuServe 74212,554 or Internet anacvn@athena.csco.com.

An addendum to the 1995 rules and application form addresses awards recently established for new



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exhibitors and for displays of modern world circulating commemorative coins. These awards were announced in the October 1994 issue of *The Numismatist* ("New Exhibit Awards for First-Time Exhibitors and Modern World Comems," p. 1392).

## Mail Vote Addresses Finances and Gifts

Three measures affecting the ANA's fiscal structure were approved by the Board of Governors in a series of mail votes in November. Other action was taken concerning ethics and awards.

The first fiscal measure was the Board's approval of a Declaration of Trust, proposed by Tom Sheehan, a member of the ANA Finance and

Investment Committee. The declaration supersedes the Endowment Fund Trust with the First National Bank of Colorado Springs created by the ANA in 1969.

The Declaration of Trust is designed to maintain intact all the ANA's stocks, bonds, other securities and funds, and utilize only the net income from the fund for the Association's needs. The Endowment Fund Trust agreement named the bank as the trustee, permitted termination of the appointment and required the original trustee to deliver the trust property to any successor, but did not enable the ANA to terminate the trust. The new trust agreement will be managed by the ANA Board with the advice of investment counsel.

The second measure approved by

the Board directs the ANA's investment counsel, Sanford C. Bernstein & Co. Inc., to maintain the Association's investment portfolio with 60 percent in stocks (20 percent of which may be in international equities) and 40 percent in fixed-income securities. It also directs Bernstein to maintain a \$750,000 short-term account for seasonal vagaries in income. The measure was designed to maintain the investment split between equities and fixed income, as well as a ready-asset fund to give the ANA flexibility when investment funds are used during a fiscal year.

The third fiscal measure approved by the Board requires two signatures for any financial wire transfer made by the Association. This resolution brings wire-transfer procedures in line with similar procedures for

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transactions exceeding \$5,000.

In another measure, proposed by Governors Helen Carmody and Anthony Swiatek, the Board Member Ethics provisions of the Association bylaws are amended as follows:

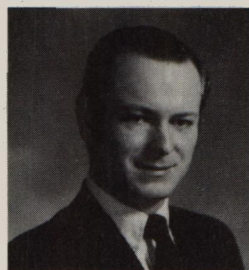
A Board member or a candidate for election to the Board may not accept any gift(s) of money in any amount or any gift(s) of any other items having an aggregate value of \$100 in any calendar year from any person or company which will do business or which will be reasonably expected to do business with the Association pursuant to a written contract requiring the approval of the ANA Board during the term which such Board candidate has been or seeks to be elected; provided, however, that a Board member may accept any gift that is available to the general public (such as the

acceptance of a frequent-flyer free airline ticket) or a gift that is of direct or indirect benefit to the Association (such as a complimentary hotel room, meals or travel-expense reimbursement that would otherwise be paid for by the Association). In the event that a Board member has received a gift in violation of the foregoing from a contributor to whom the awarding of a contract is to be voted upon during said Board member's term of office, such Board member will disclose that fact to the Board and shall abstain from voting thereon in the event that such Board member's vote is required in order to award the contract to such contributor. The term "gift" shall be deemed to include a campaign contribution. The prohibition against a Board member accepting a gift or contribution from any company shall be

equally applicable to a gift or contribution from any officer or partner of that company or any person having more than a 5-percent interest in the profits in that company. A person's donation of time in conducting or participating in a campaign in behalf of a Board candidate should not be deemed to be a gift under the preceding provisions.

The Board of Governors also voted to present the ANA's Outstanding Government Service Award to Tito Rael, chief of exhibits and public sales at the United States Mint in Denver; and to present ANA Board members who retire after 1988 the Glenn Smedley Award medal to recognize their dedication and service to the hobby.

For more information about actions taken by the ANA Board of



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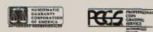
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## Nominees Sought for Outstanding Adult Advisor Award

Do you know someone who has done a top-notch job as a numismatic advisor to young collectors? If so, be sure to nominate him or her for the annual Outstanding Adult Advisor Award to be presented at the 104th Anniversary Convention in Anaheim, August 16-20.

Without the support of strong leaders and mentors, young people cannot truly appreciate and advance in the hobby of coin collecting. Mindful of this need, the ANA recognizes outstanding adult advisors for their efforts to encourage and assist junior numismatists. Recent recipients of this award include Bill Fivaz, Larry Gentile Sr., Neil Shafer, J.T. Stanton and Marilyn Reback.

Nominees will be judged on activities including, but not limited to, planning numismatic events or tours for young numismatists (including convention-related programs); serving as a youth coin club advisor or Scouting merit badge counselor; signing up junior members of the ANA or local numismatic organizations; and writing articles geared toward young collectors.

Those wishing to submit nominations for Outstanding Adult Advisor should contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085. Nominations must be received by the ANA no later than April 15.

## Magazine Staffers Compete in Spelling Bee



Representing the ANA at the recent Pikes Peak Corporate Spelling Bee was the "Easy Money" team, composed of members of *The Numismatist* staff (from left) Production Manager Nawana Britenriker, Editor/Publisher Barbara Gregory and Associate Editor Marilyn Reback. Twenty competing teams, representing local newspaper and book publishers, government

agencies and businesses, raised funds for the Pikes Peak Library District's adult literacy program. Highlights of the "Spellabration" are broadcast periodically on a local cable-TV channel.

## Volunteers Needed to Assist at ANA Shows

The ANA Convention Department is seeking a few good men and women to help out at the upcoming conventions in Atlanta, Georgia, and Anaheim, California. Says Convention Director Ruthann Brettell, "The ever-increasing scope of our annual shows has placed additional demands on local committee members and ANA staff. Many ANA members volunteer their time to work at the Communications Center and Photo I.D., but we could use help in other areas as well."

The following convention functions are in need of assistance:

- Communications Center—answer telephones, take messages, field questions about the convention.
- Photo I.D.—prepare and hand out photographic badges to dealers and ANA members.
- Banquet Booth—sell tickets, take reservations.
- Pre-Registration—fill and hand out pre-registration packets.
- Registration—register convention visitors and prepare name tags using data-processing system.
- Bourse—distribute and clean

cases, hang and remove table signs.

- Exhibit Area—help exhibitors mount displays and provide clerical support for exhibit judges.

- Meeting Rooms—check room setup (including audio-visual requirements) and ensure that correct signage appears outside all meeting areas.

- Numismatic Theatre—assist coordinators with presentations.

- Photography—take photographs of club and ANA events.

For more information about volunteer service at the ANA's Anaheim convention, contact the Convention Department, telephone 719/632-2646 or fax 719/634-4085. •

## Thank You, Survey Participants!

The ANA would like to thank those members who responded to the reader survey appearing in the October 1994 issue of *The Numismatist* (p. 1394). Participants had the option of entering a random drawing for a Turks & Caicos Islands platinum 5-crown coin valued at \$50. Congratulations to the winner: Raymond L. Schuette Jr. of Texas.



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## NUMISMATIC NARRATIVES

### Rubin Nominated to Treasury Secretary Post

In early December, Treasury Secretary Lloyd Bentsen announced that he was leaving public life, stating "I have paid my dues in public service. I have served this country as a civilian and as a soldier." Bentsen is regarded by some as the most experienced Cabinet member in the Clinton Administration; however, his departure is expected to have little effect on policy, as his proposed successor, Robert Rubin, also is known for his pro-business stance.

As the former director of President Bill Clinton's National Economic Council, Rubin has been praised for his honesty, integrity and ability as a team player. Before joining the Clinton Administration, he worked with the Wall Street investment banking firm of Goldman, Sachs & Company. Rubin was nominated as treasury secretary on December 6, 1994.

### Coin Convention Brings Numismatists Together

Later this month, numismatists from all corners of the world will flock to Basel, Switzerland, for the Basel European Coin Convention 24th Annual International Coin Fair. "This is going to be a great convention," notes General Chairman Albert Beck. "A lot of new, exciting coins and coin programs will be unveiled."

Attendees will be able to shop an international bourse featuring coins, medals, tokens, bonds, phone cards, literature and other exnumia; view educational exhibits from more than

30 countries; and participate in auctions conducted by the Swiss Bank Corporation.

The Basel European Coin Convention takes place January 27-29 at the Basel Convention Center. For more information, contact Albert Beck, Verlag: Münzen Revue AG, Blotzheimerstrasse 40, CH-4055 Basel, Switzerland.

### Seminar Resuscitates Ailing Coin Clubs

A seminar and workshop titled "Breathing New Life into Coin Clubs" will be conducted next month during the Long Beach Coin and Collectible Expo. This will mark the first offering in what Expo organizers hope will become an annual series. Wayne K. Homren, president of the Pittsburgh Numismatic Society, will lend his expertise as facilitator of the four-hour session sponsored by the Expo, the Numismatic Association of Southern California (NASC) and the American Numismatic Association.

"The purpose of the seminar and

workshop is to share ideas for strengthening local numismatic organizations," explains Walter Ostromecki Jr., the seminar's organizer. "We want to increase the health of the hobby by revitalizing local coin clubs."

Topics slated for discussion include reasons for joining coin clubs, assessing a club's member-friendliness, opportunities for membership growth and improvement, educational activities, financial incentives, attracting new and junior hobbyists, and improving the quality of club meetings.

Registration for the February 4 seminar is \$25, which includes study materials and a snack. Members of the NASC can attend free of charge. For further information, contact Walter Ostromecki, P.O. Box 4159, Panorama City, CA 91412, telephone 818/342-6304.

### Grading Service Unveils Unique Holder

The Professional Coin Grading Service (PCGS) introduced a new



Among the numismatic personalities attending last year's Basel European Coin Convention 23rd Annual International Coin Fair were Roger Holmes, deputy master of the British Royal Mint (left) and Juan Antonio Samaranch, president of the International Olympic Committee (viewing coins at right).

ALBERT BECK



coin holder, the PCGS Regency™ Holder, during the Long Beach Coin and Collectible Expo in October. Offered to PCGS clients as an option, the holder is designed to be personalized and is slightly larger than others.

"Perhaps the most exciting innovation offered with every PCGS Regency™ Holder is its personal inscription feature," says PCGS Chief Operations Officer Stephen Mayer. "Now rare coin enthusiasts have the opportunity to customize their collections with personal comments on the certification label." The holder also features a dark-green insert and gold trim around the label.

As with all the coins it grades, PCGS provides a guarantee of grade and authenticity for coins slabbed in the new holder, which is priced at



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\$25 plus the standard grading fee. For more information about the Regency™ holder, contact the PCGS Customer Service Department toll free at 800/447-8848.

## Writer Explores Russian Currency from a New Perspective

"Today, while the West celebrates the death of Communism, Russia's older citizens—who spent lifetimes sacrificing for the state—suffer the pains of democracy's slow birth," writes *Moscow Times* correspondent Matt Bivens in the opening paragraph of his article "Russian Roulette," published in the September-October 1994 issue of *Modern Maturity*. He goes on to profile several older Soviet citizens struggling

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to survive in the aftermath of their country's hard-won freedom from Communistic rule. These people have endured incredible hardship at the hands of the state, but the circumstances they now face are just as grim.

Due to the fall of Communism, the Russian pecuniary system has undergone drastic changes; most notably, an incredible inflation rate. As Bivens notes, this rate takes its toll most cruelly on Soviet senior citizens. "Nikolai Sigayev saved carefully over the years to buy a car, something only a select few Soviet citizens could ever afford. Under Mikhail Gorbachev, Sigayev saved 10,000 rubles—an amount worth about \$16,700 in 1989 and nearly enough. Five years later, 10,000 rubles is equal to about

\$5," he writes.

Sigayev's experience is not unique. Bivens found that nearly all Russia's older citizens are experiencing difficulty making ends meet with funds that once promised a comfortable retirement. Vasily Alekseyenko, a retired electrical engineer and inventor, and his wife, Valentina, a retired ophthalmologist, also have suffered a sudden plunge into poverty. "Freedom of speech is wonderful, but you can't eat words," Vasily says. "Our pension is more than many have. And what can we buy? Nothing."

Biven notes that "in 1989 one ruble equaled more than one dollar; at this writing one ruble equals roughly one-twentieth of a cent. . . . Prices, meanwhile, have skyrocketed: Annual inflation was 2,600 percent in 1992, nearly 900 percent in 1993."

Until last year, Russians had been using the same 1-, 3-, 5-, 10- and 25-ruble notes that have circulated in their country for decades. But as Biven points out, "Those five bills aren't even legal tender anymore. The smallest bill is the 100-ruble note, handled with the same disregard as the American penny. Most transactions involve 1,000-, 5,000-, and even 50,000-ruble notes."

## Seasoned Team Handles Auctions and Appraisals

Robert R. Johnson and Ronald J. Gillio, both former presidents of the Professional Numismatists Guild (PNG), have teamed with the 130-year-old firm of Butterfield & Butterfield Fine Art Auctioneers and Appraisers. The new alliance, But-

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terfield-Johnson-Gillio, is scheduled to conduct a series of five auctions in Los Angeles and San Francisco this year, with the first such sale slated for the 30th and 31st of this month.

"I'm excited about this partnership," says Gillio. "We will be able to offer collectors and investors a broad range of coins and stamps from estates. Many of these items have been off the market for years." Johnson adds, "The sales will have expert, professional cataloging, and cash advances will be available to consignors."

Established in 1865, Butterfield & Butterfield is considered the fifth-largest auction house in the world. For information about the firm's upcoming auctions, contact Ronald J. Gillio at 805/564-2389 or Robert R. Johnson at 415/421-8997.

## Putting Collections on Computer Is Easy with New Software

In December the Ninga Software Corporation of Canada announced a new computer program designed to help collectors keep track of their collections. "Hobbysoft Coin Keeper," created by Compu-Quote, reportedly is a user-friendly way to document coin sales and purchases.

Hobbysoft, which sells for \$69.95 in the United States and \$89.95 in Canada, previously was sold as "Coins/Plus." The program has been redesigned to include many new features, among them a convenient group-entry approach that allows collectors to input data for several coins at once.

Annual market update disks keep

Hobbysoft from becoming obsolete. The program is available in Windows, DOS and Macintosh versions. For more information, call Ninga toll free at 800/656-4642.

## Canadian Mint Announces Appointments

Danielle Wetherup, Canada's former associate deputy minister of environment, has been named master of the Royal Canadian Mint. With more than 20 years of management experience, she succeeds Ruth Hubbard in the post.

Marketing and sales executive Suzanne Aboud has been named the Mint's vice president of marketing and sales. She previously was senior marketing executive for Agropur, Cooperative Agro-Alimentaire. •

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# Prince Henry and the Treaty of Tordesilhas

Portuguese commemoratives are a testimony to the influence of Prince Henry the Navigator and his nation's importance in the Age of Discovery.

by *António M. Trigueiros*  
and

*Arthur L. Friedberg, LM 4434*



Portugal and the Cape Verde Islands have issued 1,000-escudo coins to celebrate the 500th anniversary of the Treaty of Tordesilhas.

**W**HAT STUDENT OF the world has not wondered why nearly all of South America speaks Spanish, except for Brazil, whose 155 million inhabitants make Portuguese their mother tongue? And from a numismatic standpoint, why, from nearly the dawn of the Age of Discovery, were Spanish coin standards applied in some colonial areas and Portuguese in others? We find the Spanish standard prevalent in most of the Americas and, at the exact opposite side of the globe, in the Philippines. East of America, however, the Portuguese standard was used in Brazil and the colonial enclaves of Africa, India and the Far East. Not until the 18th century did the coins of France, Britain and other temporary imperialist powers make their presence widely felt.

In 1994 Portugal commemorates anniversaries of the two events that explain all this and much more. One is the 500th anniversary of the signing of the Treaty of Tordesilhas with Spain, which influenced the political and economic development of the world in a way matched by few other mere pieces of paper. The other is the 600th anniversary of the birth of the most important figure in the saga of Portugal's discoveries, Prince Henry the Navigator. These anniversaries are marked by the fifth set of coins in Portugal's "Coins of Discovery" series as well as by a joint issue by Portugal and the Cape Verde Islands.

## Two Consequential Voyages

SAILING UNDER THE Portuguese flag of King João (John) II, Bartolomeu Dias navigated around the Cape of Good Hope in 1488, proving



THE POSSIBILITY OF Iberian conflict was enormous unless an arrangement for dividing the booty could be reached.

.....

that Africa did not extend all the way to the South Pole and that a sea route (and new lands) lay eastward to the Indies. The accidental arrival of Christopher Columbus—backed by Spain’s Ferdinand and Isabella—in the Americas four years later showed that a whole world lay to Europe’s west. These two events formed the basis for a serious conflict between the first two great exploring nations. Who would claim possession and sovereignty of the newly discovered lands and those yet to be found?

On his first return voyage from America, in March 1493, Columbus stopped in Lisbon for repairs to his damaged ship and to inform the King of Portugal of the success of a voyage that, years earlier, he had refused to finance. Columbus’ “discovery” was not welcome news to the Portuguese. If Columbus had indeed been where he said, he had reached the islands the Portuguese unsuccessfully sought for nearly a half century by an entirely different route. King João’s first impulse was to have the explorer killed, but reason prevailed, and Columbus was allowed to leave for a triumphant return to Spain. João knew Ferdinand and Isabella would claim Columbus’ discovery for themselves and that the explorer would again be sent west. In this case, he doubted the Treaty of Alcáçovas (1480), which gave Portugal the rights to the new territories discovered below the Canary Islands, would be accepted by the Spanish, who would take the view that these new discoveries were nowhere near there.

Now there were two players in the game. Portugal had forever lost its monopoly on discovery. The possibility of Iberian conflict was enormous unless an arrangement for dividing the booty could be reached.

### **An Advantageous Agreement**

ONLY ONE POWER in 15th-century Europe could transcend national interests to act as arbitrator in such a matter—the Papacy. Fortunately, Pope Alexander VI was Spanish, having been elected the previous year with the support of Queen Isabella. So just as the Portuguese had done between 1455 and 1481, the Spanish monarchs started lobbying the Pope to publish bulls backing up their rights.

Details of Columbus’ journey reached Rome on April 11, 1493, and



By sailing around the Cape of Good Hope, Bartolomeu Dias proved that Africa did not extend to the South Pole. His voyage is recalled on a 100 escudos in the second series of Portugal’s “Coins of Discovery.”



After a year of negotiations between Portugal's King João and Spain's Queen Isabella over modifications to a plan originally proposed by Pope Alexander VI, the Treaty of Tordesilhas finally was signed by the Spanish on June 7, 1494, and ratified by the Portuguese on September 5.



by May Alexander proposed giving Spain the rights to all lands discovered more than 100 leagues (about 375 miles) west of the Azores or the Cape Verde Islands. To Portugal this was an outrage. Not only would it contravene previous bulls giving Portugal claim to all lands south of the parallel of the Canaries, but it also threatened Portuguese control of the Indies. In addition, it made further navigation hazardous, because to take advantage of prevailing winds and currents in their route around Africa, the Portuguese first would have to sail west into Spanish waters.

Accompanied by a little bit of saber-rattling, João entered negotiations with Isabella over modifications to the Pope's plan. The Spanish were receptive to his suggestions. After a year of negotiations, a treaty was signed on June 7, 1494, in the town of Tordesilhas (about 95 miles northwest of Madrid) and ratified by the Portuguese king at Setúbal on September 5. The treaty divided the world into two zones of influence by moving the line of demarcation 930 miles further west to about latitude 46°W, some 370 leagues (1,453 miles) west of Cape Verde. This gave Spain the rights to the American continent, while Portugal was guaranteed the exclusive right of navigation and discovery in Africa, Asia and the Far East.

At the time, no one knew where the countermeridian (the line on the opposite side of the globe) of Tordesilhas was, so it was difficult to claim the new discoveries in the Pacific. Ferdinand Magellan was sent through the Spanish zone on his circumnavigation to determine Spain's claims on the other side—especially the lucrative Spice Islands (Moluccas and Indonesia), which first were discovered by the Portuguese in 1512.

Brazil, yet undiscovered, jutted out east of the line of demarcation into Portugal's sphere of influence. As a result, Brazil became and



remains, in language and culture, an immense Portuguese island in an otherwise Spanish-American sea.

The Treaty of Tordesilhas was so broad in scope and ambition that in the long run it proved impractical. No other nations besides Spain and Portugal ever recognized it. In the short run, however, it served its purpose well by allowing each nation to pursue colonization and trade unobstructed by the other. Spain sent Columbus on three additional trips to America, while Vasco da Gama and other Portuguese explorers followed the route around Africa to India (1498), China (1513), Japan (1543) and Oceania (1522). Portugal built its empire in Brazil and established large areas of dominance in Africa and Asia; Spain controlled the rest of America. Only later did other European nations begin to compete with the Iberians in North America.

### The Influence of Henry the Navigator

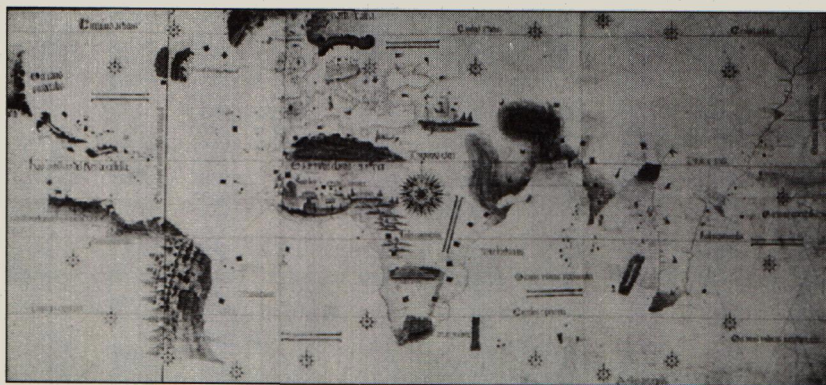
ALTHOUGH THE DISCOVERIES were not the work of one man or even one nation, Portugal's dominance in a formative role is not even debatable. And among the Portuguese, no figure approaches the preeminence of the Infante (Prince) Henry, the founding father of the discoveries. Essentially a man of the Middle Ages, Henry also was one of the main agents in the establishment of the modern era. To his contemporaries, he was known as "he who first revealed seas and lands, which he traced on charts."

The fourth child of King João I and Queen Philippa, daughter of the Duke of Lancaster, Henry was born in Oporto on March 4, 1394, and died in Sagres on November 13, 1460. He was knighted in 1415 after the conquest of the Moroccan city of Ceuta, where he was put in charge of the city's defense and helped lift the Moorish siege in 1418.

After the discovery of the Atlantic islands of Porto Santo and Madeira in 1419 and 1420, Henry took charge of their colonization. In 1433 his older brother, King Duarte, gave him the islands, and in 1439 by virtue of a letter from another brother, the Regent Dom Pedro, he was



In 1898 Portugal issued a 1,000-reis coin (shown), as well as 200- and 500-reis pieces, to mark the 400th anniversary of the discovery of India by Vasco da Gama.



A world map produced in 1502 shows the treaty line running north and south through Brazil.





Portuguese 200-escudo commemorative coins issued in 1994 represent the importance of Portugal's role in the "Age of Discovery." Two pieces depict Prince Henry the Navigator and King João (John) II (top left and right); two coins recall the signing of the Treaty of Tordesilhas and the resulting Spanish and Portuguese zones of influence (bottom left and right).

charged with the colonization of the Azores, which had been discovered in 1427.

Beginning in the early 1420s, voyages ordered and controlled by the prince initiated a systematic and continuous exploration of Africa's west coast. An early landmark was the 1434 voyage of Henry's squire, Gil Eanes, around Cape Bojador, overcoming the "barrier of fear" and opening the area south of the Canaries to exploration.

Henry established his "Vila do Infante" (Prince's Town) near Sagres on Portugal's Algarve coast in 1433. The Regent Dom Pedro granted him the rights of navigation, war and trade south of Cape Bojador. Henry also was a Master of the chivalric Order of Christ (1417) and became its governor and administrator in 1420. It was the enormous wealth of the Order that enabled him to finance his voyages of exploration. As a reward, the Pope gave the Order of Christ spiritual jurisdiction over all lands that had been or would be discovered.

In 1437 Henry led an unsuccessful military expedition to Tangier, during which his younger brother Fernando was captured and held for ransom until the seaport city of Ceuta was returned. Henry's brother Duarte was torn between rescuing Fernando by ransom—as his brothers wanted—or by force. This lack of action so hurt Henry that he retired from court life to the Algarve, where he devoted his life to the Order and his maritime activities.

Henry's economic interests were more varied than those of a typical



HE WAS A dynamic entrepreneur . . . Besides owning ships, he also had them built, using innovative shipyard concepts and sailing techniques.

.....

medieval property owner. He was a dynamic entrepreneur who took advantage of his social position to expand his business ventures. Besides owning ships, he also had them built, using innovative shipyard concepts and sailing techniques. The caravel was the Atlantic shuttle of the era. This and other ships developed by Henry's craftsmen helped man sail with confidence on the open ocean for the first time. The caravel had two or three masts and lateen sails, which enabled it to tack. Its shallow draught made it the ideal vessel for sailing close to shore and up the wide rivers of Africa.

There never was an actual "school" of navigation at Sagres. The opportunities and challenges that were presented and solved there resulted from obstacles and problems encountered on distant voyages. These were overcome by "knowledge born on experience." Winds and currents far off the coast in the Atlantic were conquered by creating the science of astronomic navigation. To pinpoint positions at sea, the quadrant and astrolabe were adapted to calculate latitude. With Henry ordering the charting of all discovered lands, phenomenal advances were made in the field of cartography.

Around 1505 one of the great Portuguese figures of the 15th century, Duarte Pacheco Pereira, wrote his recollections of Prince Henry in *Esmeraldo de situ orbis*:

. . . on the Cape St. Vincent, which was formerly called Sacro Promontorio, the Infante built his town of Teça Naval, overlooking the bay of Sagres, and it stands there today, it was where he took refuge, with his household, from the fatigue and wickedness of the world. He always lived virtuously and chastely and never knew a woman, drank wine, nor was ever found with any other vice . . .

The contemporary chronicler Zurara (1420?-74?) summed up the factors that drove Prince Henry to exploration. The first was curiosity about what lay beyond the unknown. Henry's determination was attributed to the belief that "if he or any other lord did not take the trouble to find out, mariners and merchants never would . . . and seeing that no other lord was interested in these things, he sent his ships to those parts to find out for sure what was there."

Henry also was driven by economics—a desire to establish lasting commercial links. Trade was an incentive



Prince Henry the Navigator was known as "he who first revealed seas and lands, which he traced on charts."



## The Portuguese State Mint

Minting of coins in Portugal always has been an exclusive privilege of kings and the state. In ancient times, Romans, Swabians, Visigoths and Arabs produced coinage in areas that are part of modern-day Portugal.

The origins of the Lisbon Mint can be traced to the very beginning of the Portuguese nationality (A.D. 1139). The Casa da Moeda (Lisbon Mint) was established in the 12th century as the Royal Mint of Portugal and Assay Office for precious metals. The Mint has been a publicly owned company since 1972, when it merged with the Imprensa Nacional (Government Printing Office), founded in 1768 as The Royal Printing House.

Today, the Portuguese State Mint produces and markets a wide range of products, including bank notes, security papers, passports, credit cards, bonds and shares, official journals of the Portuguese government, books, circulating coins, medallions, gambling tokens and collectors coins.

Collectors in North America can learn more about Portugal's "Coins of Discovery" series and other issues by writing to Portuguese State Mint, P.O. Box 1057, Clifton, NJ 07014, telephone 800/421-1866.



Recent Portuguese State Mint releases include 40mm silver and 80mm bronze medallions commemorating the 1994 Cutty Sark Tall Ships' Race/Prince Henry Memorial Regatta.

that fed his curiosity. His reasoning was explained by Zurara:

He thought that, finding a Christian community or ports in those parts where we could sail without danger, a lot of merchandise could be brought to these kingdoms very cheaply, as they do not trade with anyone from these parts nor with anyone else as far as is known; and they would also take what we have in our kingdom and the traffic would bring great benefit to the natives.

Zurara also described the strategic and military importance of exploration to the fight against the Moors. The Prince needed to "know how far the power of those infidels stretched." He also sought other Christian kingdoms, perhaps in Africa, with which he could join to form anti-Moor alliances.

Religion drove Prince Henry in other directions as well. Exploration would allow him to spread Christianity to other peoples.

By the time of Henry's death in 1460, his ships had ranged as far south as Sierra Leone. The groundwork was completed for Portugal and its European followers to expand overseas. As Professor George D. Winius wrote in 1977, "No other name has the importance of Henry's in the history of the world's greatest exploring nation—Portugal."

Director of the Portuguese State Mint, **António Miguel Trigueiros** created Portugal's "Coins of Discovery" program (1987-2001) to bring a new cultural and historical dimension to commemoratives. An established author, he has published more than 50 numismatic articles and books and was awarded the International Association of Professional Numismatists (IAPN) 1992 second-place book prize for *PORTUGUESE COINS IN THE AGE OF DISCOVERY, 1385-1580*. Trigueiros has shared his knowledge and enthusiasm for Portuguese numismatic history through *THE NUMISMATIST* ("Portuguese Coins in the Age of Discovery," November 1991) and *Numismatic Theatre*.

Along with his brother, Ira, **Arthur Friedberg** operates The Coin and Currency Institute in Clifton, New Jersey. The Friedbergs have compiled and edited a variety of popular references, including *PAPER MONEY OF THE UNITED STATES* and *GOLD COINS OF THE WORLD*, which won the 1992 first-place IAPN book prize. Arthur received the first-place Heath Literary Award for "Money and Trade in New Netherland," published in the June 1993 issue of *THE NUMISMATIST*.





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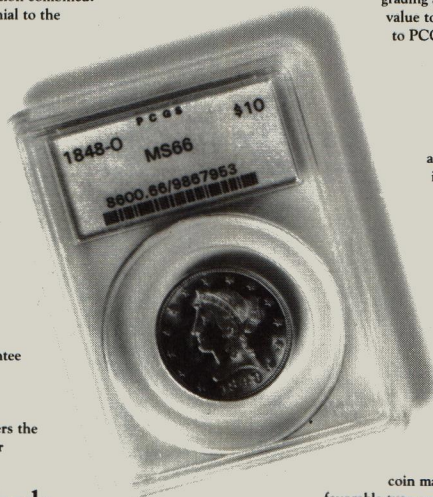
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# From Prince to Pauper

Aluminum, once a king among metals, is now merely a poor relation, particularly in the eyes of coin collectors around the world.

**A**LMOST EVERY DEALER has some in his “junk” box. The United States Mint hasn’t produced any as circulating coins, in part because of cries of protest from the vending-machine industry. They appear in many third-world nations, or in countries whose economies are plagued by high inflation. Few people ever assemble a collection comprised of them exclusively. What are these knockabouts? Aluminum coins!

## A History of the Metal

IF YOU STUDY the history of aluminum, you’ll find that some remarkable occurrences played a role in its discovery and subsequent drop in status to the non-precious, workhorse metal it is today. Since ancient times, mankind has known of and used gold and silver; both are mentioned in the Book of Genesis. Copper is equally as old, but aluminum is a relative newcomer.

Alum (an aluminum salt having the molecular formula  $KAl(SO_4)_2 \cdot 12H_2O$ ) was used in ancient Greece in the dyeing process and as an astringent by doctors. No attempts were made to isolate the metal, however, until the early 1800s. Friedrich Wöhler usually receives credit for discovering the metal in 1827, although some references note that Danish physicist/chemist Hans Christian Oersted prepared an impure form two years earlier.

The unusually low density of aluminum made it a marvel in Europe’s scientific community; those in government circles were equally impressed. Emperor Louis Napoleon III, who reigned in France from 1852 to 1870, was extremely interested in “aluminizing” his army by replacing all the iron and steel in instruments of war, creating a more mobile

*by Mark A. Benvenuto  
ANA 150911*



Actual Size: 23.9mm

**First struck in 1977, this aluminum 10-poisha coin of Bangladesh was issued in conjunction with the United Nations Food and Agriculture Organization (FAO).**



THE HALL-HÉROULT process truly revolutionized the production of aluminum, so much so that within a few years the price dropped below \$1 per kilo . . .

.....

fighting force. Unfortunately, the process of making aluminum in large quantities would not be discovered until the 1880s, and the emperor never did achieve his dream. He did, however, use utensils made of aluminum, gold and silver at his table for state occasions, with the most favored guests using aluminumware (the second most favored used goldware, and the third, silverware).

The locations of the world's bauxite deposits also worked against the emperor's military plans. Bauxite, an oxide ore of aluminum, is found primarily in Australia, Guyana, Jamaica, Surinam and the United States (specifically, Arkansas). Cryolite, the fluoride-containing ore originally used in the removal of aluminum from bauxite, is found mainly in Greenland. If Emperor Napoleon had his mind set on aluminum, he would have to import it from distant lands.

In 1854 a commercially successful process for the production of aluminum was announced by Henri Sainte-Claire Deville, and the price of the metal dropped from approximately \$600 per kilo to \$250 per kilo within the year. It was in 1886, however, that two young men, Charles M. Hall in the United States and Paul L.T. Héroult in France, filed patents for refining aluminum: a process by which aluminum oxide, dissolved in molten cryolite, was separated from the other elements by the action of positive and negative electrodes (electrolysis). (Hall actually filed a few months after Héroult and had to rewrite his patents so they would not conflict with the Frenchman's.)

The Hall-Héroult process truly revolutionized the production of aluminum, so much so that within a few years the price dropped below \$1 per kilo, never to rise again to precious-metal status. Hall, incidentally, went on to rather remarkable success as the founding father of the Aluminum Company of America (Alcoa).

The prices commanded by aluminum in the 19th century truly are amazing. Gold, the established standard of value for most countries at the time, had a relatively stable exchange rate and still was only about \$30 per ounce in 1933, when private ownership of the metal was banned in the United States. At \$600 per kilogram, or \$18 per troy ounce, aluminum was more than half the price of gold! (For example, an empty soda-pop can, which weighs about .66 ounces, would constitute about \$12 worth of aluminum!) Were it not for the Hall-Héroult process, today's metal markets would be playing by an entirely different set of rules.



Actual Size: 17.7mm

Actual Size: 21.5mm

**The State of Israel's 5 and 10 agorot were struck first in aluminum-bronze, then copper-nickel, and finally aluminum in the late 1970s.**



THE LIST OF aluminum coins of the 20th century, especially those minted since the Second World War, reads like a Rand McNally atlas of the world.

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### Precious Patterns

THE 60-YEAR SPAN between the discovery of aluminum and the patenting of the Hall-Héroult process begs a curious question: were any aluminum coins produced during the period, and did they have precious-metal status? As far as *circulating* coins are concerned, the answer seems to be "no." Russia used platinum coins for a time, but no nation embraced aluminum for its everyday coinage. However, some contemporary trial strikes and patterns were struck in the new metal.

Surprisingly, aluminum was a popular medium for United States pattern coins. Almost all denominations, from the humble 1- and 2-cent pieces through the \$3 "gold" coin and even the esoteric \$4 Stella, initially were produced in aluminum by the U.S. Mint. At a 1991 auction, an 1879 \$4 pattern coin realized almost \$10,000, while other denominations sold for more than \$1,000 each, perhaps reflecting aluminum's past, princely glory.

Oddly, a 2-corona coin of Austria, dated 1913, carries an elevated price (\$100 according to the 1988 edition of *Standard Catalog of World Coins*), even though by 1913 aluminum was considered a very inexpensive metal. The piece is listed as an off-metal strike; it is doubtful it was meant for circulation.

### 20th-Century Coinage

THE LIST OF aluminum coins of the 20th century, especially those minted since the Second World War, reads like a Rand McNally atlas of the world. Such diverse and bauxite-free lands as Afghanistan, Albania, Biafra and Mongolia have issued aluminum pieces.

It seems, though, that a highly inflationary or chronically poor economy is where aluminum coins make their presence felt. Aluminum 200- and 500-mark coins were issued by Germany under the Weimar Republic in 1923, the year that saw the disastrous collapse of the nation's economy from war reparations and other ills.

Israel has undergone more than one monetary reform since the modern state's inception in 1948. The 25 mils and 1 pruta of 1948 and 1949 were made of aluminum, as was the 10 prutot of 1952. After the monetary reform of 1960, the 1 agora was struck in aluminum through 1980, and the content of the 5 and 10 agorot was changed from aluminum-bronze to aluminum in the mid 1970s. The monetary reform of 1980 saw still more low-denomination coins in aluminum.

Argentina also has been plagued by rampant inflation in this century.



Actual Size: 19.1mm

Pure aluminum coinage made its debut in Argentina in 1970. Shown here is an aluminum 5 centavos struck in 1983, after another monetary reform.



## IF MINTS ARE in the business of making money by literally making money, why is aluminum not used for more coinage?

.....



Actual Size: 18mm

Poland's post-World War II issues include an aluminum 10 groszy.

To the credit of its monetary system, the country did not see aluminum, small-denomination coinage until the 1- and 5-centavo pieces were introduced in the monetary reform of 1970. While Argentine coins contained aluminum as early as the 1940s, the metal always was alloyed with bronze and thus retained a darker color and heavier feel.

Bangladesh is another land whose economic woes are well known. Its low-denomination coins—the 1, 5 and 10 poisha—are minted in aluminum as well.

Striking coins in aluminum also seems to herald their demise. Over the decades, Italy has witnessed the progression (or regression) of its once-proud lira coin: in the late 1800s, it was a silver piece roughly the size of a U.S. quarter; in the 1920s and '30s, a nickel coin slightly larger than a quarter; during World War II, a stainless steel piece; and finally, from 1946 to 1959, an aluminum coin the size of a U.S. cent. After 1959 it existed only in mint sets before going the way of the dinosaurs.

The lower denominations of Turkey have experienced a similar fate. The 1, 5 and 10 kurus all were aluminum shadows of their former brass or copper-nickel selves when their minting ceased in the 1970s.

In all fairness to this maligned metal, aluminum coinage actually circulated in some prosperous economies. Going back to Germany, aluminum 50-reichspfennig coins were issued from 1935 through 1944. Likewise, Japan used aluminum 5- and 10-sen coins in 1940, before it became embroiled in World War II. The Japanese economy had seen continued growth throughout the 1930s, much of it fueled by the military buildup needed to further Japan's expansion into China.

### Aluminum's Future in Numismatics

IF MINTS ARE in the business of making money by literally making money (called seigniorage), why is aluminum not used for more coinage? After all, its low cost maximizes a mint's seigniorage.

I've alluded to the answer throughout this article: it is the way the metal looks and feels. Lightweight aluminum coins do not inspire confidence when you hold them in your hands. Collectors in the United States sometimes derisively refer to aluminum coins of other countries as "pop tops" or "bottle caps." Though aluminum has a silvery color, it does not have the shine and luster of real silver.

Furthermore, a precedent apparently has been established, at least for those who run the world's mints. It seems aluminum is reserved for the smallest of denominations, and then it is used only by economically



deprived countries. No developed nation wants to count itself among such countries, even if merely by having coins of similar weight and feel.

With the time and money the United States has put into producing its copper-nickel clad coins, and the care Great Britain has taken to ensure its base-metal coins have heft and substance, it will be decades before such countries make the move to aluminum coinage. Whether an aluminum-copper or aluminum-nickel alloy ever will be used is quite a different matter. If the weight and appearance of such coins does not belie their aluminum content, we might just see such pieces. •

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An ANA member since 1990, **Mark Benvenuto** is an assistant professor of chemistry at the University of Detroit Mercy. His last article for *THE NUMISMATIST*, "That Other Paper Money" (August 1994), discussed alternative scrip used by various communities around the United States.



Actual Size: 26mm

The economic influence of World War II is reflected by an aluminum French Indo-China 20 centimes issued in 1945.



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# A Brief Overview of Russian Paper Money

By tracing the history of Russia's paper currency, the author paints a detailed portrait of the country's struggle for independence and how it shaped numismatics.

**T**HROUGH THE INVESTIGATION of coins, paper money, medals, pins, tokens and other related objects, we can explore, in depth, the many fields of knowledge numismatics encompasses. As a historic discipline, numismatics helps us understand the numerous connections between economics and politics, art and graphics, and materialism and spiritualism. Some of the most fascinating aspects of a nation's history—such as the reign of England's Queen Elizabeth I (1558-1603), the numismatic reforms of Spain's Ferdinand and Isabella, and Christopher Columbus' voyages of discovery—are reflected in coinage. Numismatics provides us with a window on the past and serves as a helpful guide to specific periods of cultural development.

The origin and development of the paper money of pre-Revolutionary Russia and the former Union of Soviet Socialist Republics (USSR) have held great interest for economists, historians, numismatists, artists and collectors for many years. The authors of the first Soviet numismatic catalog published in the 1920s, *Paper Pecuniary Notes Issued on the Territory of the Former Russian Empire from 1769 to 1924*, eloquently explained this fascination: "Paper money notes are an indicator of the state of the culture and economic development of the nation; they clarify the stages of evolution and growth of the country. Taking in at a glance the collection of paper notes of a definite historic period, it is possible to re-create the character of the corresponding epoch, in full size and detail, a feat that is almost elusory and unattainable in words." The authors also examined an artistic relationship between the paper notes and graphic art,

by Nick Gluschenko  
ANA 133060



Postage-stamp currency was created during World War I to compensate for a lack of silver and copper coins.



A MONETARY SYSTEM developed rapidly following the establishment of the centralized Russian State . . . and the currency reform of 1535-38.

.....

and concluded that the beautiful drawings and symbolic imprints on the notes reflected not only the artist's individuality, but the nation's as well. In light of this conclusion, paper money can be characterized as an illuminating, historic witness and an enthralling topic for collectors.

The study of various types of paper notes and other papers of value circulated in Russia before and after the Revolution of 1917 is interlaced with that of the currency systems of pre-Revolutionary Russia and the Soviet period. The development of these monetary systems caused the creation and disappearance of various types of currency.

Russian paper money was preceded by minted coins, which first appeared in Kievan Rus in the 10th century. A monetary system developed rapidly following the establishment of the centralized Russian State in the 15th century and the currency reform of 1535-38.

Russia's monetary system played an important, positive role in strengthening the feudal economy and economic relations between separate areas of the country. It also facilitated the formation of an internal market and fostered the development of mercantilism. However, the circulation of full-value, metal coins was not without its disadvantages. The time eventually came for the development of a national paper currency—a change that would forever transform Russia's systems of payment and circulation.

This transformation was brought about by many important factors. Foremost, coins generally were costly to produce, depending on the price of precious metals, the state of foreign trade, and the availability of funds from external sources. Additionally, the manufacturing of gold, silver and copper coins restricted the metals' use in other industries (gold and silver jewelry or copper arms, for instance).

The very fact that metal coins could stand up to extended wear also contributed to their demise, because damaged pieces often stayed in use. The government's expense in replacing damaged pieces was a great burden on the national budget. The cost of transporting and distributing coins in any great quantity also was a consideration.



World War I brought many changes to the Russian pecuniary system. A shortage of silver led to the creation of 1-, 2-, 3-, 5- and 50-kopeck notes.



## POSTAGE-STAMP CURRENCY WAS created during World War I, when the lack of silver and copper coins evidently took its toll on the Russian economy.

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By circulating gold, silver and copper coins of limited size, the government was able to extract a profit from its monopolistic right of coin minting. The State Treasury often resorted to decreasing the weight and fineness of metal coins, especially in wartime. However, the first attempts at producing paper currency in the United States (at the end of the 17th century) and Western Europe (in the beginning of the 18th century) had proven that this practice was more or less profitable and an easier way to cover expenditures. The manufacture of paper notes clearly was faster and cheaper.

In order to understand the changes in Russia's monetary system during the past 70 years, it is worth plunging into the sea of pre-Revolutionary and Revolutionary Russian history. The Russian nation has experienced many tragic, although inevitable events. When Communist forces became intent on seizing power, the economy was in a disastrous state because of the imminent events. This was reflected in the country's postage-stamp currency of 1915.

Postage-stamp currency was created during World War I, when the lack of silver and copper coins evidently took its toll on the Russian economy. This scrip was printed on rather thick paper and carried the designs of the famous Romanov series. On the backs of the stamp money was printed "Can Be Circulated on Equal Footing with a Copper Coin" (1, 2 and 3 kopecks) or "Can Be Circulated on Equal Footing with a Silver Coin" (10, 15 and 20 kopecks).

The year 1917 was one of tremendous events and anxieties for the Russian people. The country was wrapped in the cobwebs of Communist obscurantism and reaction. Following the second February revolution, the country's power was divided between the provisional government and the proletariat (workers and peasants organized under the leadership of Vladimir Ilyich Lenin).

From the beginning, the provisional government actively issued paper money. By the decree of April 26, 1917, state credit notes of 250 and 1,000 rubles were produced. Their common face design featured the name of the notes, denomination (in numerals and words), and the gold coin exchange rate. Depicted on the state credit notes of 1,000 rubles was the Tavrichesky Palace in Petrograd (present-day St. Petersburg), where the first Russian Parliament (State Duma) since 1905 had been seated. The State Duma was pictured on the back. These notes often were called "Dumskiye money."

Events in Russia grew apace with overwhelming force, and the need



The military sub-units of Yudenich, Vandam, Shkuro, Kolchack, Semyohov, Denikin, Vrangeli and Tchaikovsky's government arranged for the emission of paper money from 1919 to 1920.



In 1917 Russia's provisional government issued state credit notes in 250- and 1,000-ruble denominations. The currency was known as "Dumskiye money" because of the picture of the State Duma on the back.



for additional paper currency was increasing. By the decree of August 23, 1917, an active emission of State Treasury notes equal to 20 and 40 rubles was made. This scrip bore the legend "Kerenskiye," after the head of the provisional government, Alexander Kerensky. The Russian stamp of the consular duty was relegated to Treasury notes, with the legend stipulating that they must circulate on an equal basis with the credit notes. "Kerenski money" carried a coat of arms in the form of a crownless, double-headed eagle with lowered wings, and a scepter and derzhava (symbols of tsarist power). On consular notes, an old, Soviet coat of arms was depicted, and serial numbers, year of issue and the signatures of the manager and treasurer of the State Bank were missing. As a matter of fact, these notes were produced on plain paper in uncut sheets. These circumstances testify to the haste with which new notes were prepared.

Some time later, the ministry of foreign affairs, under the auspices of the provisional government, requested Russian embassies in Paris, London and Washington to organize the issuance of money there. The provisional government managed to order the printing of State credit notes in the United States equal to 50 kopecks in denominations of 25, 50, 100, 250, 500 and 1,000 rubles. However, this currency was delivered to Russia only in 1918, and did not circulate in the central regions.

Meanwhile, some regions began to issue their own money. Consequently, today in the Ukrainian city of Odessa, one can find many different kinds of paper money, such as the 5 and 10 rubles of 1918 and city-issued small-change notes. The backs of these notes feature the provisional government's coat of arms, the denomination and year of issue (1918), with a warning to forgers. Moreover, a unique type of Ukrainian paper currency represents a 100 griven, which circulated in the Ukraine territory. (The Ukraine was not part of the



The inscription on 1919 RSFSR small-change notes, issued by the central administration, reads "Workers of the World Unite!" The signature of the People's Commissar of Finance is featured in place of the bank manager's.



USSR at that time.) But the credit notes had almost the same designs and were practically of the same type. On the front is the denomination (100 griven) in both figures and words, and a legend noting that the scrip can be exchanged for gold. Serial number and series, and the signatures of the manager and treasurer of the State Bank also are featured.

In 1918 events developed with great speed. With the decree of February 21, 1919, the government of the Russian Soviet Federated Socialist Republic (RSFSR) issued so-called small-change notes of new nominal values (15, 30 and 60 rubles). Unlike the 1-, 2- and 3-ruble notes, they bore no date of issue. By the same decree, state credit notes valued at 5,000 and 10,000 rubles were issued for larger transactions.

Large-denomination notes were printed from the same matrix prepared during the provisional government's reign for the issue of Dumskiye money. They carried no Soviet emblems, and a double-headed eagle was depicted on the back.

Inflation was developing quite rapidly, decreasing the value of small-change notes. Reportedly, uncut sheets of these notes often were used as stationery because they were more available and affordable than highly priced, plain paper.

With prices of consumer goods now expressed in hundreds, and even thousands, of rubles, notes in larger denominations were needed. The decree of March 4, 1920, called for the issue of paper notes in denominations of 100, 250, 500, 1,000, 5,000 and 10,000 rubles. These issues were known as small-change notes of RSFSR, and commonly were called "sovznaki." The designs on small-change notes reflected the international image of the Soviet Republic at that time. The notes' legend, "Workers of the World Unite!," was repeated in seven languages (Arabic, Chinese, English, French, German, Italian and Russian).

By the decree of July 31, 1921, the next denominations of notes issued were 25,000 and 100,000 rubles. The aim was to simplify payments between financial institutions. In addition, it was quite well known that circulation had been frustrated by the climbing inflation rate.

From 1919 to 1920, the emission of paper money was organized by the military sub-units of Yudenich, Vandam, Shkuro, Kolchak, Semyohov, Denikin, Wrangel, Tchaikovsky's government in the city of Arkhangelsk and the government of the northern region. In the Ukrainian region, currency was issued by the Central Rada (Cossack troops), and the



**The chervonets of 1937 marked the first time Lenin appeared on the country's currency and represented a brief period of confidence in the monetary system's stability.**



Cossack leader Skoropadsky Petlyura. Currencies of Germany and Japan circulated in occupied areas.

By 1922 two more denominations appeared (issued in November 1921 and December 1922). The name of money changed as well, with the adjective "pecuniary" appearing on the notes for the first time. The decree of the Soviet of the People's Commissars (SNK) of November 3, 1921, presented the following directives:

- 1) The new pecuniary notes would be called State Pecuniary notes of RSFSR by the 1922 "sample."
- 2) One ruble in State Pecuniary notes would equal 10,000 rubles in credit notes, and small-change notes of all previous issues, and all bonds circulated on equal footing.
- 3) New notes would circulate at a par of 50 kopecks (in denominations of 1, 3, 5, 10, 25, 50, 100, 500 and 1,000 rubles).

In December 1922, the First All-Union Convention adopted a treaty that formed the USSR. The newly founded union included four republics: the RSFSR; Ukrainian SSR (UKSSR); Transcaucasian SFSR (TSFSR); and Byelorussian SSR (BSSR). In 1923 the first issue of paper notes was authorized in these lands. Some time later, the emission of paper money in the Transcaucasian republics stopped; only all-state notes circulated in Georgia, Azerbaijan and Armenia.

By the decree of SNK, new pecuniary notes of 1923 sample were created and released into circulation. The purpose of this step was to equalize one 1923 ruble with 1,000,000 rubles of pecuniary notes withdrawn from circulation, or to 100 rubles of the 1922 issue. Based on this decree, the following pecuniary notes were authorized: 1, 2, 3, 5, 10, 20, 25 and 50 kopecks; and 1, 2, 3, 10, 25, 50 and 100 rubles.

Developing events brought gradual improvements in the economy. The era of New Economic Policy, directed by Lenin, was marked by an economic blossoming but offered only a flicker of relief to the people.

By the decree of Tsik (Central Executive Committee) and SNK on February 15, 1924, the State Treasury notes of gold 1, 3 and 5 rubles passed into circulation. They were used primarily to cover the state budget deficit. On July 1, 1924, the emission of Treasury notes was completely stopped in view of the increased profits to the state treasury.

Every Treasury note features the USSR state emblem. On the 1-ruble scrip, rays of a rising sun illuminate a huge, stylized sheaf of wheat ears and two sickles. All notes carry the Russian inscription "The State Treasury notes of the USSR/One Ruble in Gold." On the back, the value appears in figures and in the five languages of the other national republics (Armenia, Azerbaijan, Byelorussia, Georgia and Ukraine). The notes also indi-



USSR 1-, 3- and 5-ruble notes were issued by the state treasury in February 1924 and were used primarily to cover the state budget deficit. The emission of these notes was stopped on July 1 that same year because of increased budget profits.





One of the more unique scrips to circulate in Russia was the 100-griven state credit note issued in 1918 by the Ukrainian government. At the time, the Ukraine was not part of the USSR.

cate that "the State Treasury notes must be accepted in all payments by organizations, enterprises and individuals at the gold nominal price while the payment is accounted in gold by the official course of the golden ruble in those cases where payment is made by pecuniary notes." The following coins also appeared in 1924: silver 10, 15, 20 and 50 kopecks and 1 ruble; and copper 1, 2, 3 and 5 kopecks. Thus, the USSR government launched its first monetary program.

In 1923, along with coins and other paper notes, the first known chervonets secured a stable place in Russia's monetary system. (One chervonets was equal to 10 rubles in Treasury notes, and only during some periods of economic development did it have more or less worth. As a matter of fact, it was the last of all-state paper pecuniary notes documented in the country's monetary history.)

Chervonetsy underwent many changes in value. Their real worth was changed on January 1, 1924, to 30,000 rubles in 1923 pecuniary notes. One month later, their value was revised to 86,000 rubles in pecuniary notes. The designs on chervonets also were changed. The 1937 issues represent the first time a portrait of Lenin appeared on notes of this type.

In December 1936, the Extraordinary Eighth All-Union Convention of the Soviets accepted a new constitution. The Kazakh and Kirgiz autonomous republics joined the Union, as did the three Caucasus

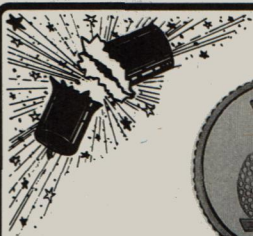


Among the scrip issued by the State Bank in 1919 was the 50-ruble pecuniary note, which circulated on equal footing with state credit notes.

*continued on page 95*



# BUY DIRECT ... FROM THE SOURCE!!



**Isle of Man 5-Pence  
Struck in Gold and Silver**



**Liberia \$10 Silver  
Nelson Mandela**



**Liberia \$10 Silver  
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**The Final Problem  
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## ISLE OF MAN GOLF BALL 5-PENCE

These little (18mm) beauties were first offered through golfing publications and have been snapped up eagerly by golfers who must have everything pertaining to their sport. This leaves only a few of these special strikes in silver and gold of the 1994 5-pence coin for collectors. First come, first served - \$12.95 in sterling silver proof, \$84.95 in 22-karat gold proof. Only THREE pieces per customer, please!

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## OFFICIAL GOVERNMENT ORDER FORM DINOSAUR/ENDANGERED SPECIES 1993-94 COINS

Description	Mintage	Number Wanted	Issue Price	Total
Bosnia 500-Dinar CNBU (38.6mm)	Unlimited		\$6.95	
Bosnia 750-D silver PF (38.6mm)	30,000		35.00	
Bosnia 10,000-D gold PF (22mm)	5,000		165.00	
(Bosnia depicts Irontosaurus & Tyrannosaurus Rex)				
Eritrea \$1 CNBU (38.6mm)	Unlimited		6.95	
Eritrea \$10 silver PF (38.6)	30,000		35.00	
Eritrea \$100 gold PF (22mm)	5,000		165.00	
(Eritrea depicts Triceratops, Pteranodon & Ankylosaurus)				
Gibraltar Crown CNBU (38.6mm)	Unlimited		6.95	
Gibraltar Crown silver PF (38.6)	30,000		35.00	
Gibraltar 1/5 Crown gold PF (22mm)	5,000		165.00	
(Gibraltar depicts Stegosaurus & Cetiosaurus)				

Isle of Man Crown CNBU (38.6mm)	Unlimited		6.95	
I.O.M. Crown silver PF (38.6mm)	30,000		35.00	
I.O.M. 1/5 Crown gold PF (22mm)	5,000		165.00	
(I.O.M. depicts Iguanodon & Diplodocus)				
Liberia \$1 CNBU (38.6mm)	Unlimited		6.95	
Liberia \$10 silver PF (38.6mm)	25,000		35.00	
Liberia \$100 gold PF (22mm)	7,500		165.00	
(Liberia depicts Protoceratops, Archaeopteryx & Corythosaurus)				
(Liberia also depicts Gorilla, Turtle and Hippopotamus)				

NOTE: CNBU = Cupronickel brilliant Unc. PF = Proof. mm = Millimeters. All coins above are official legal tender! Specify those you want by name!

## ISLE OF MAN GOLF BALL SOUVENIR PROOF COINS

Silver (.925) 5p, 3.2gm, 18mm	Rare!	12.95
Gold (.917) 5p, 3.25gm, 18mm	Rare!	84.95

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1992 Siamese CNBU Crown		6.95
1992 Siamese silver PF Crown	50,000	39.95
1992 Siamese gold BU 1/10-oz		54.00
1992 Siamese gold BU 1/5-oz		96.00
1993 Maine Cat CNBU Crown		6.95
1993 Maine silver PF Crown	50,000	39.95
1993 Maine gold BU 1/25-oz		33.00
1993 Maine gold BU 1/10-oz		54.00
1993 Maine gold BU 1/5-oz		96.00
1994 Bobcat CNBU Crown		6.95
1994 Bobcat silver PF Crown	50,000	39.95
1994 Bobcat gold BU 1/10-oz		54.00

At last! Gibraltar's SHERLOCK HOLMES coins! Seven years in the planning, the centennial of the Return of Sherlock Holmes is saluted on a 1994 six-crown series, the first legal tender coinage ever to picture the world's most famous detective and the originator of the "private eye" concept of fiction.

Sir Arthur Conan Doyle introduced Holmes in 1887 in "A Study in Scarlet" but "killed him off" in the famous death struggle with Professor Moriarty at Reichenbach Falls in the tale "The Final Problem." But the public demanded more of Holmes and in 1894 the detective returned to 221B Baker Street. Over the years many able screen actors portrayed the keen-eyed Holmes - Basil Rathbone, Jeremy Brett, Edward Woodward, Christopher Lee among them - helping to make the detective much closer to real life than his host of later imitators - Nero Wolfe, Philip Marlowe, Sam Spade, Ellery Queen etc. Other actors, especially the affable Nigel Bruce, have brought Holmes' sidekick Dr. Watson to life.

One crown depicts Holmes in profile, his deerstalker cap and calabash pipe prominent. Others depict five of the Holmes tales: Hound of the Baskervilles, Mary Celeste, Three Garridebs, Final Problem and Empty House. They are offered here as complete 6-coin sets, but you may ask for quotes on individual coins.

## LIBERIA STATESMEN PROOF COINS

Description	Mintage	Number Wanted	Issue Price	Total
1989 Hirohito \$10 silver	Scarce!		44.00	
1992 Willy Brandt \$10 silver	25,000		39.95	
1992 Bill Clinton \$10 silver	25,000		39.95	
1993 Bill Clinton \$250 gold	5,000		390.00	
1994 Erwin Rommel \$10 silver	25,000		39.95	
1994 Gen. Eisenhower \$10 silver	25,000		39.95	
1994 Gen. Montgomery \$10 silver	25,000		39.95	
1994 Nelson Mandela \$10 silver	25,000		39.95	

## GIBRALTAR 1994 SHERLOCK HOLMES 6-COIN SETS

Cupronickel BU set of 6	Unlimited		39.00	
Silver PF set of 6, cased	30,000		225.00	
Gold .999 PF set of 6, cased	5,000		990.00	

## BU MINT SETS IN COLORFUL CARD HOLDERS

IOM 1990 9-coin set		24.95
Gibraltar 1988 9-coin set (in wallet)		24.95
Gibraltar 1990 9-coin set		24.95

## GIBRALTAR 1994 PETER RABBIT & FRIENDS COINS

Cuni BU 6-coin set		39.95
Silver PF 6-coin set	30,000	199.95
Gold 1/25 oz. 6-pc set	5,000	249.95
Cuni BU Peter Rabbit Crown in special card pack		11.95

NOTE: Individual CNBU crowns cost \$6.95 each, silver crowns \$35 each, and Proof 1/25 oz. coins \$43.50 each. Specify, please!

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# The Large Cents of 1815-16

Although no United States cents bear the date 1815, there is little doubt the Mint struck a quantity of the denomination that year.

**M**OST COLLECTORS OF early United States copper coins agree on one, immutable fact: no cents or half cents were struck by the United States Mint in 1815. However, this is far from the truth. Cents were coined in 1815, but none bear that date—an entirely different matter.

In the latter part of the 1790s, Mint Director Elias Boudinot arranged to import ready-made copper planchets for cent and half-cent coinage. The rolling machine used to flatten the ingots and produce the metal “strip” from which the planchets were cut was always breaking down, and Boudinot wanted to preserve it for production of gold and silver coinage.

Matthew Boulton of Soho (near Birmingham), England, agreed to provide the planchets on a timely basis, although shipments were delayed on occasion. The last such delivery—20 tons of cent blanks—was received in February 1812, just before the outbreak of war with England. This supply lasted until late 1814, at which time the Mint was out of planchets.

When peace was declared in December 1814, Mint Director Robert Patterson lost little time in reestablishing contact with the Boulton firm. Matthew Robinson Boulton, who had become head of the company upon his father's death in 1809, was eager to resume commercial relations.

Patterson's first postwar order from Boulton was for only 5 tons (about 467,000

by *R.W. Julian*  
ANA 29732



Actual Size: 28.50mm

According to some numismatists, the rendering of Liberty on the 1816 Coronet Head cent is one of the most unattractive in the entire U.S. coinage series. This specimen is Newcomb-2.



THE SECRETARY CLEARLY was in the mood to save money, no doubt at the express direction of President James Madison.

.....

planchets). The small size of the order was not indicative of the Mint's needs, but rather the result of the U.S. government's financial difficulties. The director realized that funds to buy goods from abroad would be in short supply for a few months.

Boulton received Patterson's order toward the end of April 1815 and replied at the beginning of the following month. He wrote that copper had fallen in price since the last shipment to America in 1812, and also noted that the wartime fees had been dropped, lowering the cost of the planchets even more. Boulton thought he could ship the blanks within a few weeks, but expressed some uncertainty about the exact date.

For reasons that are not entirely clear, Patterson did not request permission to import the 5 tons of planchets until the last week of June 1815. He then notified Secretary of the Treasury Alexander J. Dallas of his intentions.

Dallas responded, suggesting the Mint buy copper ingots on the local market and prepare the planchets on the premises. The secretary clearly was in the mood to save money, no doubt at the express direction of President James Madison. Not surprisingly, the idea did not strike a receptive chord in Philadelphia.

Patterson indicated it would be very difficult for the Mint to comply.

The rollers were in poor condition and had to be used sparingly to ensure their availability for the production of gold and silver coins. True, no gold or silver coinage was being struck at the time, but everyone knew that such coinage would resume in due course. The director also maintained it was cheaper to import planchets than to do the work in the Mint.

As this transpired, Patterson ordered one of the Mint's engravers to prepare preliminary drawings for a new rendering of Liberty for the cent. The sequence of events is somewhat unclear, but it is likely the engraver executed the drawings in the spring of 1815 and waited while Patterson showed them to others. In retrospect, the director should have showed the drawings around a bit more, because most numismatists agree that the rendering of Liberty (which debuted on cents dated 1816) is one of the worst on record. (Indeed, the name given this design, "Coronet Head," accurately describes the image, but not the quality!)

It is not at all certain, as has been accepted in the past, that Chief

**Deliveries of Copper Coins  
by the U.S. Mint, 1816**

DATE	WARRANT NO.	CENTS
February 27	94	465,500
December 20	95	2,355,482



THE NOTED FRENCH numismatist Alexandre Vattemare . . . claimed the model for the new Coronet Head design was Patterson's wife.

.....

### Copper Cent Planchets Purchased, 1815-16

.....

DATE RECEIVED	WEIGHT	QUANTITY	COST	SOURCE
December 1815	5 tons	466,667	\$ 4,444.44	Boulton
June 1816	20 tons	1,866,667	14,481.21	Boulton
October 1816	5 tons	466,602	3,441.55	Belles & Harrold

**Note:** The cost includes various items and services, such as unloading, hauling, postage on letters and liquor for the workmen. The number of planchets is theoretical; the actual number was 23,218 additional for 1816 because some blanks ran light.

Engraver Robert Scot was responsible for the new design. Assistant Engraver John Reich, a Mint employee since 1807, resigned in 1817 because of failing eyesight. The poor quality of the design of the 1816 cent leads the writer to believe that Reich, not Scot, was the artist. It is possible, of course, that Scot executed the reverse and Reich the obverse. (Scot is known to have created the design for the quarter eagle of 1821, which is considerably better than that of the 1816 cent. This alone should tip the scales for Reich's involvement in 1815, when the cent re-design was in progress.)

The noted French numismatist Alexandre Vattemare, who visited the United States on more than one occasion, published a book in 1861 in which he claimed the model for the new Coronet Head design was Patterson's wife. The report could be true, but Vattemare offered some fairly wild guesses on other matters. Indeed, the story might merely have been gossip among Mint officers.

Whatever the sequence of events, it is likely that undated dies were ready sometime in the latter part of 1815, perhaps as early as August. Patterson expected the cent planchets any day, and he no doubt wanted the newly redesigned dies to be ready.

Toward the end of November, the planchets finally arrived in Philadelphia aboard the *Coromandel*, but the kegs bound for the Mint were not completely unloaded until December 10. Patterson ordered coinage operations to begin as soon as possible, and it is known that a substantial number of coins were struck by the end of the year; the annual report for 1815 specifically stated that cent coinage had resumed, but did not provide any figures.



Newcomb-4 is characterized by a slightly raised numeral 6 in the date and an open-mouthed portrait of Liberty.



Actual Size: 28.50mm

Varieties of 1816 large cents are difficult to discern. This specimen (Newcomb-5) is characterized by an evenly spaced date and a curl slightly to the left of the center of the second numeral 1. On the reverse, the tenth berry in the wreath is below the left base of the M in AMERICA, and the letters A and M touch.



Of course, it could be argued that dies of 1814 were used until the new design for 1816 was ready—a possibility, though a fairly remote one. What is clear, beyond any doubt, is that cent coinage was executed in 1815, although no original coins are known to carry this date. (There are, of course, several altered dates in existence, but these were created mostly in the 19th century to fool collectors when good reference works were not available.)

In a letter to Boulton written in late December, Patterson complained that the planchets were not made as well as those in the past and, in particular, were not fully round. The milling on the edges also was less than ideal. It has been speculated that to accommodate the inferior blanks, minor adjustments in the coining press were necessary before full-scale striking began.

During production in mid-January, some outbuildings on the Mint grounds burned, halting operations while the damage was assessed. The rollers were destroyed, meaning that gold and silver operations could not resume until new ones had been obtained. The presses were not damaged, however, and coining of copper began again within a few days.

Nearly 200,000 cents had been struck before the first official delivery of coins left the Mint. It may well be that the 183,500 cents reportedly shipped to the Bank of Pennsylvania on February 3, 1816, actually arrived in small lots during January and early February; unfortunately, records of such deliveries were destroyed long ago.

Mint ledgers record the transfer of 193,000 and 89,000 cents to the same bank on February 20 and 26, respectively. The delivery of February 20 is interesting in that some records relating to it survive. On February 22, the director wrote to Treasury Secretary Dallas, indicating the delivery was comprised of casks containing from 14,000 to 18,000 cents each. Patterson noted that "it was found impracticable to put an equal number of cents in each cask, without considerable additional expense for new casks."

### Cent Distribution, 1816

DATE	QUANTITY
February 3	183,500
February 20	193,000
February 26	89,000
September 30	1,342,038
November 16	604,877
December 20	408,567

**Note:** All the cents were shipped to the Bank of Pennsylvania, which, after June 10, sent parcels of cents to other parts of the United States at the direction of Mint Treasurer James Rush. Prior to that date, distribution was handled by an agent of U.S. Treasurer Thomas Tucker. A total of 2,172 "spoiled" (misstruck) cents later were used as alloy for gold and silver coinage.



CONSIDERING THAT BROKEN dies and possible damage to the cent press would slow down coining operations, it is likely that two presses were used . . .

.....

Patterson also wrote, "The residue of the 5 tons lately imported (reserving part of a cask for the purpose of adjusting the Presses previous to the reception of the next invoice) will be deposited at the Bank on Monday next . . ." His statement indicates that considerable experimentation was necessary before each new shipment of blanks was coined.

It also is significant that the 465,500 cents delivered on February 26 were produced from Boulton's 1815 shipment of planchets. The estimated number of blanks in the shipment (466,667), keeping in mind the usual quantity of misstruck coins, suggests the weight of the individual planchets was very close to the legal requirement of 7 pennyweights (10.89 grams).

As the Boulton planchets were being coined, Patterson received a visit from William Harrold, the American representative of the Birmingham (England) firm of Belles & Harrold, one of Boulton's competitors. Harrold suggested a trial order of 5 tons of cent planchets, which he guaranteed would be equal in every way to Boulton's. He further stated that he would take payment in Philadelphia after the shipment was received; Boulton usually required advance payment in sterling drafts on London, which were time-consuming to obtain.

The key point of the Belles & Harrold proposal was the firm's offer to sell the planchets for about 10 percent less than Boulton. The offer was difficult to refuse, and Patterson agreed to the trial order. (In May 1816, Patterson also ordered new steel rollers from the firm to replace those destroyed in the fire.)

The Mint exhausted its supply of cent planchets in February 1816, but sometime in June, 20 tons arrived from Boulton via the *Stentor*, commanded by Captain George Burr. The 1.9 million planchets were sent immediately to the coining press, and by the end of September more than 1.3 million had been struck and shipped out from the Mint. The exact day coinage began is uncertain, but the average daily output was approximately 13,000 pieces, close to the maximum possible with one press.

Considering that broken dies and possible damage to the cent press would slow down coining operations, it is likely that two presses were used for the cent coinage of June through September 1816. The half dollar press certainly was available—no silver or gold was being coined at the time—and could have been converted for cent production. Demand for cents continued strong; in 1816 more were distributed to the

*continued on page 109*



**Collector interest in die varieties of cents struck in 1816 and later is not as strong as that for cents dated before 1815.**

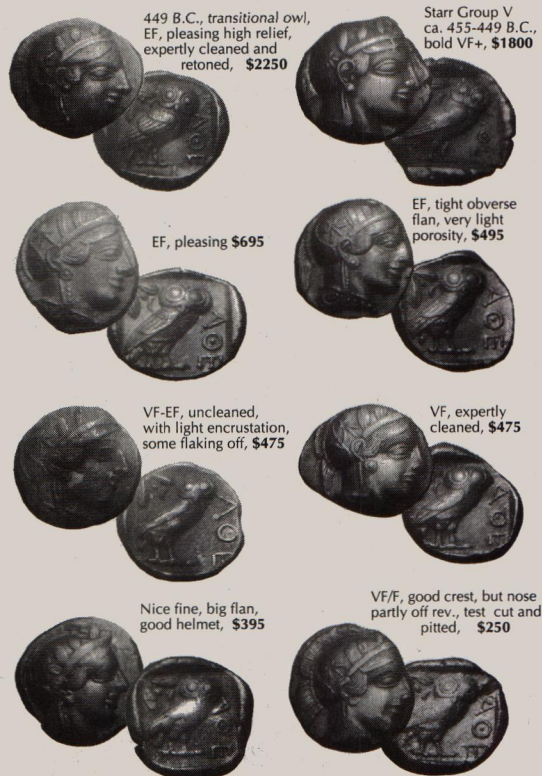


# OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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# Édouard Frossard: A "Colorful" Dealer

ONE OF THE more colorful, controversial and opinionated coin dealers of the 19th century was Édouard Frossard. Although he already was profiled as the cover subject for the March 1892 issue of *The Numismatist*, perhaps enough time has passed to discuss him again.

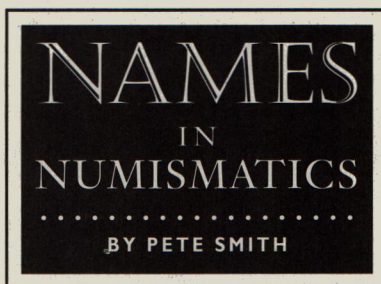
Born in Switzerland near Lake Lemman in 1837, Frossard came to America in 1858. Before the Civil War, he taught languages at the Boursand Academy in Brooklyn. He was married with two children.

Frossard and two of his younger brothers were among the many immigrants who served in the Union Army during the Civil War. He enlisted in the 31st New York Volunteer Regiment at the rank of sergeant major and advanced to first lieutenant, captain and finally acting colonel. Frossard served gallantly and was honored several times for bravery. According to the "official records" of the war, which mention his service at West Point, Virginia, on May 7, 1862, he was "badly wounded whilst advancing boldly upon the enemy." Later, he became a member of a general court-martial and was appointed judge advocate.

Around 1872 Frossard began collecting coins and drifted into dealing a short time thereafter. His business was located in Irvington, New York, and later at 787-89 Broadway in New York City. George Merritt was an early client who commissioned Frossard to assemble an important collection of United States large cents. Frossard also put together a significant set of 1794 large-cent varieties for his

own collection.

John Walter Scott hired Frossard to edit the influential *Coin Collector's*



*Journal* during its first year of publication (1875-76). From 1876 through 1883, it was edited by David Proskey, whose editorial philosophy was, "We have no room in our columns for frivolous gossip, numismatic personalities, slurs upon our neighbors in the journalistic field of coin collecting, nor any other rubbish of a similar sort."

After leaving his position with Scott, Frossard began publishing *Numisma*, a newsletter and price list. Many comments in that publication would be considered libelous by today's standards, as much of the editorial content was devoted to frivolous gossip, numismatic personalities, slurs upon his neighbors and similar rubbish. He once referred to Proskey as "a nice looking young man with a level head and a big India rubber conscience."

The November 1877 issue of *Numisma* included Frossard's description of a Novum Belgium (New Netherlands) piece dated 1623. He rushed the report of his discovery into print to beat a similar one expected soon in Scott's *Journal*. Frossard proclaimed his find gen-

uine "unless, indeed, the very spirit of cunning and deceit assisted by the utmost mechanical skill presided at its birth."

Early in 1878, Frossard realized the Novum Belgium piece was a fake produced by Charles Wyllys Betts (who denied cunning or deceit, claiming his fabrications were produced in commemoration of events in his life). Betts' mechanical skills involved cutting dies by hand with an awl and sharp knife; filing designs off coins to make planchets; and using a heavy hammer as a coin press. The mistake never was forgiven by Frossard's critics and those who had been victims of his editorial attacks.

Frossard conducted 160 auctions between 1878 and 1899, and apparently was a fast worker. He claimed



Édouard Frossard was one of the more controversial coin dealers of his era. He frequently was critical of other prominent numismatists.



to be "the most rapid expert cataloger in the United States," and that he cataloged the 1,200 lots of the Montayne collection in only 48 hours, start to finish. The highlight of his auction career was the 1884 sale of his own collection.

The Merritt collection of quality large cents was sold at Frossard's second auction, conducted January 3, 1879. It also was used to illustrate Frossard's 1879 reference *Monograph of United States Cents and Half Cents Issued between the Years 1793 and 1857*.

William Wallace Hays collaborated with Frossard on *Varieties of United States Cents of the Year 1794*, published in 1893. Frossard also wrote *Franco-American Jetons*, published in 1899.

The much-respected William

Woodward conducted a sale on January 10, 1881. Lot 469 was described as a gold coin of Pescennius Niger. In actuality, the piece was a fake attributed to German forger Carl Wilhelm Becker, and Frossard was quick to take advantage of Woodward's error. Frossard's fable, "The False Talisman," was published in the March 1881 issue of *Numisma*. Readers perceived the piece as an attack on Woodward's foolishness. Woodward responded in print with a reference to Frossard's book:

... it is perhaps the only book ever written, from which no new fact can be gleaned ... I fail to find in it anything new, except numerous ridiculous blunders of the author, who I judge wrote his book in a hurry, to suit his pictures, and

published it under the impression so elegantly expressed by one of his learned coadjutors that "The Americans are fools and will buy anything."

Woodward went on to tell the story of Ichabod Crane, who was resurrected as a teacher at Irvington-on-Hudson, a reference to Frossard:

... he sometimes boasts of being in the army during the late war, which he says he entered as a non com, and from which he emerged as a colonel, with shoulder straps, brass buttons and things. When his back is turned the neighbors pityingly tap their foreheads and say the non com (short for Non Compos Mentis) part is evident enough now, but they can't see the colonel.

The two combatants eventually tired of the feud. Ironically, they



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found themselves siding together against the Chapman brothers years later. (A more detailed account of the dispute, "The Frossard-Woodward Feud of 1880-81" by Carl W.A. Carlson, was published in the June 1983 issue of *The Numismatist*.)

Henry and Samuel Hudson Chapman conducted their sale of the Bushnell collection on June 20-24, 1882. Many readers, including Frossard, criticized errors in their sale catalog. Among Frossard's observations was criticism of the use of photographic plates. "Phototype plates are obtained at very low prices; they are not as costly, handsome, or perfect as the best specimens of the heliotype, and were there 20 instead of 12, \$5 would still be a preposterous price for a coin



Catalogs produced by Henry Chapman (pictured) and his brother, Samuel Hudson Chapman, were criticized by Frossard. Today, their publications fetch prices notably higher than his.

sale catalogue," he noted.

Modern collectors have greater respect for the Chapman's sale publications. Copies of their plated Bushnell catalog have brought \$2,000 to \$3,000 in recent literature sales. By comparison, Frossard's 1884 sale catalog of his own collection, with heliotype plates, had an issue price of \$1.25, yet has brought only \$200 to \$300 in recent sales.

Complete sets of *Numisma* rarely are found in sales of numismatic literature. In 1983 100 copies of the entire series were reproduced by Remy Bourne's firm, RAMM Communications. The reprint now is collectible literature.

In 1891 Frossard became a charter member of the American Numismatic Association. That same

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year, he was elected to the position of ANA counterfeit detector. At the 1892 convention, he recommended the position be held by someone who was not a dealer. (He was succeeded in the office by another dealer and rival, Samuel Hudson Chapman, who served until 1898.) Frossard was re-elected in 1899, but died before taking office.

Frossard collected ivory miniatures and the works of John Trumbull. Trumbull's paintings often were adapted as engravings on paper money, including *The Declaration of Independence*, *Washington Resigning His Commission* and *The Surrender of General Burgoyne at Saratoga*. Some Trumbull material was included in Frossard's fixed-price list in Sales 128 and 137. Much of the material was fraudu-

lent, and Frossard probably was aware of the deceit (and may even have assisted with production of the false items).

In 1881 Frossard issued a personalized medal featuring his portrait and symbols associated with the Masons on the obverse. The reverse depicts a "magic square" with the numbers 1 through 81 arranged in nine rows and nine columns. The numbers in each row and column add up to 369. The legend reads THE MAGIC/POWER/OF NUMBERS/INVENTED BY ED F./ENTERED/ACCORDING TO ACT OF CONGRESS/1860.

Frossard was a member of the U.S. Grant Post of the Grand Army of the Republic in Brooklyn, and a member of the New York Numismatic and Archaeological Soci-

ety. He died in Brooklyn on April 12, 1899.

Sales 161 through 175 in the series were conducted by Frossard's son, also named Edouard. *The Numismatist* reported that the younger Frossard had "gone south on account of his health," leaving a string of unsatisfied creditors. The Frossard era, noted for controversy, thus ended in disgrace.

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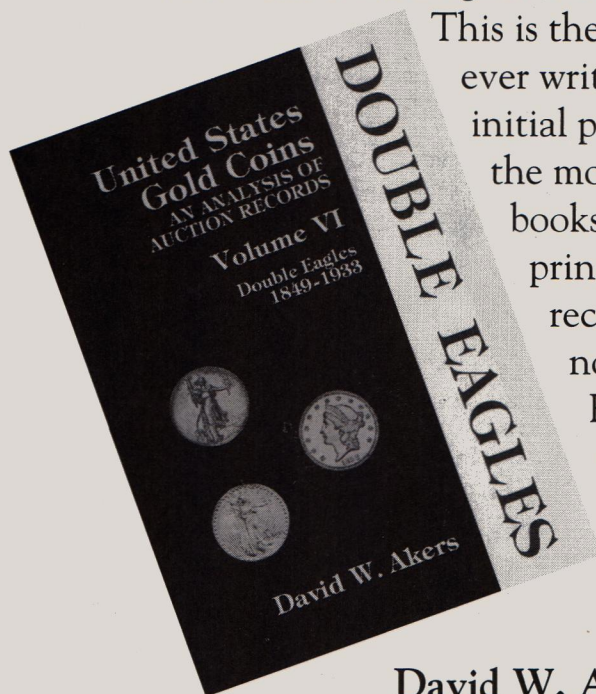
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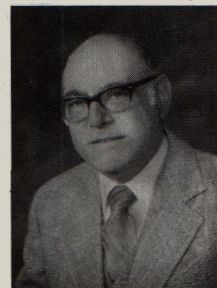
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# Tips on Collecting Classic Proof Coins

**B**ACK IN THE 1950s and early '60s, proof coins of the "classic era" (1858-1916) were very much in the collecting limelight, and business strikes, mintmarks and die varieties attracted a much smaller following. The arbiter of what to collect and how much it should cost was the red-covered *Guide Book of United States Coins*, which then, as now, listed proofs in a separate column, making them easy to find at a glance. (A couple decades earlier, Wayne Raymond's *Standard Catalogue of United States Coins* devoted a separate section to proofs.)

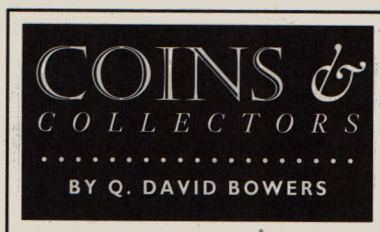
Isolated typographically from their business-strike brethren, proofs attracted a special following. As a dealer, I recall numerous clients carrying checklists and ticking off, one by one, proof Liberty Head nickels (1883-1912), Barber dimes, quarters and half dollars (1892-1915), or other specialties needed for their collections.

Today, proof coins of the 1858-1916 era still are with us, but as they are relatively few in number and widely dispersed, not a great deal of attention is paid them by collectors. The market is left to those seeking but a single Barber dime, nickel 3-cent piece or whatever to include in a type set of different designs. To the type collector, it doesn't make any difference whether a proof Barber dime is dated 1892 (plentiful) or 1895 (rare).

## Early Proof Coinage

It generally is conceded that proof coins first were sold on a large scale by the Philadelphia Mint in 1858, at which time perhaps 300 silver sets

(from the 3-cent piece through the silver dollar) were made plus perhaps 450 to 600 "minor sets" (consisting



only of the Flying Eagle cent). Research by R.W. Julian has disclosed that proofs were under the wing of the Mint's medal department, and no specific record was kept of their production

By 1858 the Mint had been making proofs for a long time. Exactly how long is a matter for debate. Were 1796 quarter dollars, which commonly exist today in high grades with proof surfaces, intentionally struck as proofs, or were they simply made from business-strike dies (that had been polished for one reason or another)? Is there such a thing as a proof 1793 Chain cent? Some say there is.

## Was Quality Important?

The difference between intentional proofs and coins that *look* like proofs, but were not made as such, never has been defined with certainty. Because of this, what qualifies as an early (pre-1858) proof remains a matter of opinion.

To qualify as a proof coin today, a piece has to be struck from highly polished, mirror-surface dies, using a hand-fed, slow-speed press and employing a planchet of special quality. Early in the 19th century, produc-

tion seems to have been more casual. While all presses were slow-speed (and undoubtedly hand-fed when making proofs), the dies were not always completely polished, or if they were, the mirror surface did not strike up fully. Thus, within the Capped Bust series (minted 1807-36), a number of proofs have "patches" of frost in areas of the field, particularly in front of Miss Liberty's chin, that resemble a mint-state coin.

However, quality does not necessarily define what is proof and what is not. For example, jumping ahead a few decades, we find that certain proof coins of the 1870s were sloppily made and today are apt to show weaknesses on Liberty's head and in details of the wreath or eagle on the reverse. This seems to be particularly true of the dime and quarter denominations. Shield nickels of 1878, which were made only for inclusion in proof sets, are, for the most part, quite frosty, and look like mint-state coins!

Proof quarters of the year 1858 were struck from dies that were wiped regularly with a cloth that left lint and tiny strands of fabric behind. Thus, under magnification, the typical proof quarter dollar of this date is apt to show numerous little lines, curlicues and the like impressed on the surface.

## How Proof Sets Were Sold

From 1858 through 1916, proof coins were sold in several ways, depending on the particular year and number of coins produced.

In general, pieces struck in bronze, nickel or copper-nickel were



called "minor coins" and sold together as a set. In 1871, for example, minor proof sets consisted of an Indian Head cent, a nickel 3-cent piece and a Shield nickel.

Silver coins also were sold together in proof sets. In 1871 silver proof sets contained a half dime, dime, quarter dollar, half dollar and silver dollar. Gold coins usually were sold individually, although in some years the mintages are uniform (1874 and 1875, for example). Perhaps these were sold in sets as well.

As might be expected, minor proof sets were made in much larger quantities than silver ones, as they were less expensive. The mintage of gold coins was the lowest of all.

#### The 1864 Proofs

While the preceding gives a neatly

circumscribed view of proof coins from 1858 through 1916, in reality there were numerous exceptions to the general rules, thus complicating the acquisition of these pieces today. For instance, focusing on the minor proof set of 1864, we find that Indian Head cents were produced in three varieties: the copper-nickel style; the bronze format "without L" (for Engraver James B. Longacre) on the ribbon; and the bronze "with L."

No records exist today citing the total production of minor proof coins prior to 1878. Estimates have been made by many, however, and some of these have found their way into the *Guide Book* and Walter Breen's monumental *Encyclopedia of United States and Colonial Proof Coins 1722-1977*. The *Guide Book* suggests that 370 copper-nickel, 150 bronze

and just 28 1864 bronze cents "with L" on the ribbon were struck in 1864. In actuality no one knows. If I were to guess, I would say more than 150 bronze pieces without the "L" were struck.

What the *Guide Book* has done in some instances is take the silver proof mintages of the 1860s and '70s, which are known in many instances, and translate them into the minor proof sets, helpfully adding a "plus" sign (+) to indicate these numbers are minimums. Actually, it would seem logical that, as in later years, far more minor sets were made than silver sets.

The 2-cent piece also was introduced in 1864. Some proofs were made with the "small motto" and are exceedingly rare today, but the vast majority of proofs were of the "large

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1940D	1946S	1950D	1955D/S	1985D
1940S	1947	1951	1957D	1986D
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motto" variety.

If you had ordered proof coins back in 1864, you would not have received a neatly written note from the Mint inviting you to order one each of the three Indian Head cent varieties of the year and a pair of 2-cent pieces. Instead, depending on the time of year you placed your order, you would have received a copper-nickel cent, a bronze cent "without L" or a bronze cent "with L."

Collectors usually were eager to acquire sets and so placed their orders early in the year. For this reason, throughout 19th-century coinage, more proof sets typically were made in the first half of the calendar year. It is easy to envision a scenario whereby most 1864 proof coins were ordered early in the year, before the bronze pieces were made. Those

who requested them would have been sent coins of the copper-nickel variety. Those who ordered later in the year, after the bronze cent made its appearance, received the bronze cent "without L." Sometime later, proof dies were made with the "L" on the ribbon, but probably were used for just a single press run, and to the extent of just a few pieces.

Further complicating this situation is the fact that as proofs were produced separately from business strikes, proof dies often were used later in the year, even though the business format may have changed. Thus, I suspect if business-strike 1864 bronze cents "with L" on the ribbon were being made for circulation in October-December 1864, proofs from earlier dies without the "L" on the ribbon still were being

turned out. It is significant that no numismatists of the time paid attention to whether proofs had the "L" or not.

The collecting of varieties did not catch on in a big way until a number of years later. Today, much of what we take for granted in the pages of the *Guide Book* and other standard references was completely unknown in the middle of the last century.

What about the 1864 proof "small motto" 2-cent piece? I don't know how it was distributed, or even if it was included in minor proof sets of the year. It might have been considered a pattern and sold separately. Certainly, examples are exceedingly rare today (probably even rarer than the 1864 Indian Head cent "with L" in proof).

*continued next month •*

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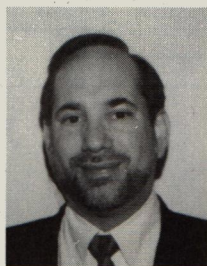
\$8,750

Clark Gruber & Co. \$5 1860 PCGS AU50

\$3,500

\$20 Copper pattern K120. Obv. planchet defect

\$550



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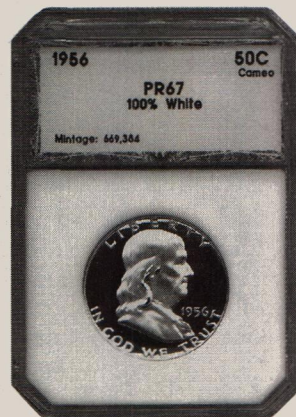
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\$15,000.01 to \$20,000	.....\$21.95



# An Unissued \$2 Educational Note

WHILE ON A research trip to the National Archives in the 1970s, I stumbled upon some correspondence that documented a quarrel between Claude Johnson, chief of the Bureau of Engraving and Printing (BEP), and artist and muralist Will H. Low (1853-1932). Low had been commissioned to design the \$1 (H[essler] 45 & 46) and \$2 (H185 & 186) 1896 silver certificates known to collectors as "Educational notes."

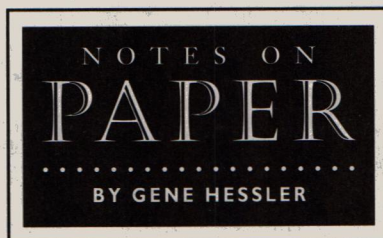
In November 1893, Thomas F. Morris (1852-98), chief of Engraving at the BEP, visited Low in New York City and probably discussed two designs the artist was working on simultaneously. On May 10 of the following year, BEP Chief Johnson wrote to Low about the designs:

I am glad to hear that you are at work on the finished designs, and hope you will push forward to completion at the earliest possible moment. Your suggestion as to making [the] 'History and Youth' design for the denomination of the one dollar is approved, and I think the 'Peace and War,' or 'Peace and Defence' if you so desire to call it, should be made for the two dollar design.

Charles Schlecht and G.F.C. Smillie, who were assigned to engrave the \$2 motif, both expressed approval when they saw the design. Johnson, on the other hand, responded negatively. In a letter dated December 14, 1894, the Bureau Chief wrote:

I hardly know what to say with reference to your second design in addition to what I have said, which, as you know, was to the effect that it was not satisfactory. While I regret

that such is the case, I cannot be expected as a public officer to approve of a design to be used for so impor-



tant a purpose that is not all that I think it should be. As compared to your first design and that of Mr. Walter Shirlaw and some that are being prepared by other artists, to

my mind it is not up to their standard. If you can change it so that we can be reasonably sure of its approval by the people when used on a bank note it will give me the greatest pleasure to approve it.

Low replied immediately on December 15, asking Johnson why he had not been specific with his criticisms. Low itemized the alterations he had already made at Johnson's suggestion:

In execution I considered it one of the best things which I have done and superior to the first design but in order to confirm my own belief



A photograph (top) shows Will H. Low's original sketch for an 1896 silver certificate that never was issued. Although it shows a denomination of \$10, it was intended for the \$2 note, as pictured in a painting of the design (below).



and to give you the benefit of an expert judgment both as to conception and execution I offered to submit it to Mr. August Saint-Gaudens [and] Mr. Walter Shirlaw. . . . Both . . . agreed in thinking the second design superior to the first as I have already advised you.

Nevertheless, Low agreed to further changes. On January 5, 1895, he received a disconcerting letter from Johnson, explaining that "The design has been before me since its receipt and, after considering it from every point of view, I am forced to the painful duty of saying that it is not satisfactory." He closed by saying the design would be returned. Hurt and frustrated, Low wrote to the Secretary of the Treasury on January 14, 1895, stating he had fulfilled his part of an agreement

to provide a design for the specified \$800 fee.

I have found no further related correspondence in the National Archives. I can only assume Low was paid \$800 for his \$1 design—which was engraved by Schlecht—but nothing for his proposed \$2.

In the box with this correspondence, I found a photograph of Low's original sketch. The location of the actual sketch is not known. Although correspondence referred to a \$2 design, the sketch shows a \$10 that was changed on the final painting submitted by Low. The \$2 Educational note that ultimately was issued was designed by Edwin H. Blashfield and engraved by Schlecht and Smillie, who also would have engraved the Low \$2 design. •

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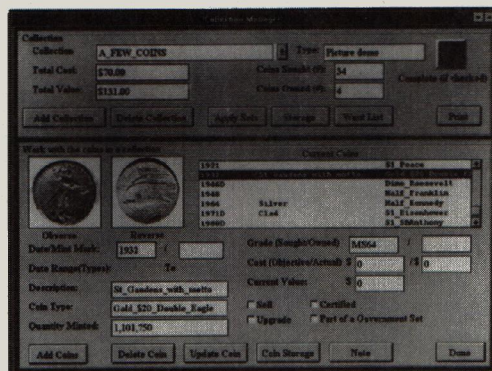


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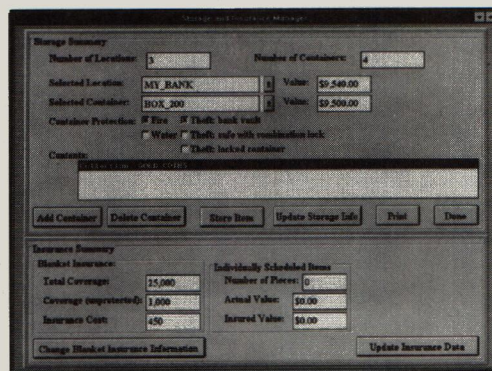
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# Ten Watts to Spend

**T**AKING POETIC LICENSE with the words from a song recalled from my Navy days of old, one we used to sing over a half-century ago, I can imagine this latter-day version: "I've got ten watts to spend, and ten watts to lend, and ten watts to send home to my wife. Poor wife!"

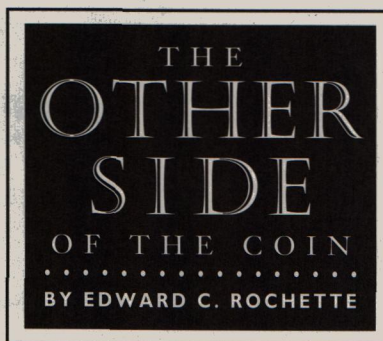
Forget baseball cards—they are almost passé. To heck with telephone cards—there are just too many to collect. Try, instead, to assemble a collection of watts, ergs, hours, lets, joules, pigs, triglets, oats or any of the more than 200 new "denominations" entering circulation in diverse areas of the British Commonwealth. The values may be new, but the idea belongs to an older generation of currency, one that is truly numismatic and just reentering commercial trade.

We once called it "depression scrip"; they now call it "local currency." There are some differences and some similarities. Both have circulated in lieu of hard-to-come-by legal tender in times of unemployment and need, albeit there is a 60-year gap between the substitutes for paper money of the Great American Depression and that used in the current British recession.

Local money holds claim to legitimacy and can now be found current in Australia, Canada, New Zealand and, in particular, Britain itself. While some of the issues are indeed private endeavors and have been around for a decade, others are relatively new, municipally approved issues.

Present-day local money began as a currency of use by groups whose

members swapped time, labor and goods without legal-tender changing hands. Each member was assigned



a personal account. Whenever an exchange took place, the value of the transaction was either credited to or debited from their account. It was not very unlike the labor-hours currency of American or British communes of a century ago.

In Australia, Canada and New Zealand, local currencies gained impetus after their respective governments recognized the issuing groups as nonprofit entities and exempted them from tax. But the real test of local currency is to be made in England.

The industrial city of Manchester, ravaged by high unemployment, is in the process of setting up a city-wide currency. The system will be launched later this year, and promoters expect more than 20,000 businesses to participate before the end of 1995. Individuals will be able to avail themselves of or offer services ranging from baby-sitting to computer programming. Computerized accounts will be maintained by the municipality.

Manchester will print and issue a

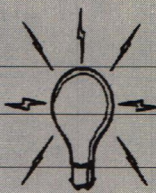
coupon-like currency dubbed "Manchester Money." Tradesmen and shopkeepers are being asked to price their goods and services partly in pounds sterling and partly in Manchester Money to those who tender the special money. Currency of the realm will cover their actual cash outlay, while money of the city will represent the value added or the profit. Since the money will circulate and bear a face value, security-printing facilities will be employed to protect the series from counterfeiting.

To back the local currency, employers are encouraged to pay their employees a portion of their wages in local money. Supporters see this as a way to keep some of what is earned circulating within the community. They also believe it will help curb unemployment by creating a number of new services that would not otherwise exist.

Local currency will not be designed for one-time-use, as are American food stamps. Further, local currency will not be given gratuitously as an entitlement for the unemployed or underemployed. Those out of work must earn their local currency by mowing lawns, sweeping streets, cleaning up neighborhoods, painting over graffiti or performing other community services. Supporters, and a majority of council members concur; they believe their local currency is a way of lowering unemployment as well as crime rates, while improving community spirit and standards.

The city council of Hounslow sees enough merit in the plan to



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Credit		Member No
Amount		<div style="border: 1px solid black; width: 50px; height: 20px; display: flex; align-items: center; justify-content: center;">W</div>
Debit		Member No
Signed		

A privately issued scrip note from the British municipality of Godalming gives credit computed in watts.

Revenue Service, the bureaucratic equivalent to our Internal Revenue Service (IRS). Certainly, England does not want its taxes paid in other than legal tender. Still, the government has not said "no" to the new currencies.

It asks only that every new currency system be checked by local Inland Revenue Services offices to insure an equitable sterling equivalent to the issues—private or municipal. The Inland Revenue Service has warned that the Chancellor of the Exchequer will not allow citizens to mow government lawns in payment of taxes!

appoint a full-time manager to organize a boroughwide system. Leicester currently operates a system exclusively for the benefit of Asian women. For this group, Leicester chose to denominate its currency in motis (pearls).

Private systems already in place include those in Warminster, Godal-

ming and Southwark. Even London, home to the staid Bank of England, plans to inaugurate early this year a competitive system to complement pound notes in circulation.

Just as it likely would in the United States, the rush to introduce new currencies in England has aroused the interest of the Inland

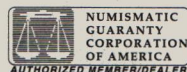
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You get this incredible bargain for just the cost of a stamp when you write to the United States Office of Consumer Affairs and request the *Consumer's Resource Handbook*. This 128-page, large-size book is full of useful information about federal agencies, libraries, legal help, consumer groups and trade associations.

A chapter called "Buying Smart" will prove helpful when purchasing items such as cars, health club memberships and coins. It also walks you through the process of taking action when you are dissatisfied with your purchase and filing a complaint. Sections on mail fraud and telemarketing are enlightening as well.

If you have ever received a letter or call claiming you have won a free trip or can get discounts on hotels and airfares, you need to know the traps often associated with these offers. Consumers are warned that legitimate prizes do not require you to pay money up front, before you get your reward.

There is even a section about how to read the new nutritional labeling. They should have named this chapter "Healthy, Wealthy and Wise."

Listed in Part II, the "Consumer Assistance Directory," are hundreds

of contacts for companies, organizations and agencies whose mission is to help protect consumers. I was dis-



appointed not to find any specific trade agency for numismatics. The Customer Relations Division for the U.S. Mint was the only listing in this category. But plenty of agencies dealing with investments and other risky purchases are included.

Topping off this bargain book is a "Consumer Information Catalog" that offers many specific booklets free or for very modest prices of 50 cents to \$4. To request this valuable resource, write to Handbook, Consumer Information Center, Pueblo, CO 81009.

## File #405

I came across this ad in an airline's in-flight gift catalog. The section showing coin jewelry caught my eye, but definitely did not prompt me to purchase any. Not only was it overpriced, it was just plain tacky.

For only \$119.95, you can buy a silver-dollar money clip. The dollar is a 1-ounce bullion piece that has been precision gold-plated to accentuate its eagle design. You also can order the same coin mounted in a

bezel pendant for \$139.95. (That costs a bit more because it comes with a 24-inch, gold-filled chain.)

And for the so-called "stylish man," you will want the "Indian Head Penny" cuff links. These appear to be silver-plated, with the Indian's head selectively plated in gold. You can be this stylish for only \$109.95. The \$9.95 probably is the actual cost to manufacture the cuff links; the rest is profit. Now I ask you, is this any way to run an airline?

## File #406

I find it interesting to see how coin promoters can take an ordinary numismatic item and turn it into a family heirloom by making it sound unusual and special. Not that there is anything wrong with that. What dealer has not pumped up the importance of his merchandise by extolling its unique history, pedigree or claim to fame? Describing how his coins were priced, a long-time dealer once told me that about 50 percent was for the actual piece and 50 percent for the story that went with it. A new generation of promoters has raised this kind of puffery to a new art form. They must have been inspired by dealer B. Max Mehl, who was an acknowledged master.

The most recent abuse that inspired me to comment is an offering called "The World's Finest Wildlife Coins." The set consists of common 1967 Canadian commemoratives—cent through dollar—depicting a goose, wolf, lynx, mackerel, rabbit and dove.



They are very nice pieces, but questionably the world's finest. Nor is the set a real "sleeping beauty" because "many have been broken up by collectors or lost to silver melts." They also are not proof coins, as the ad states repeatedly. Canadian coins of that date were made with a *prooflike* finish and numismatically are not true proofs.

I also am concerned with the price. At \$49—more than three times the normal value—these coins are not much of a bargain.

#### File #407

The "Rip-off of the Month" award has to go to an ad that appeared in a leading coin newspaper. Quantities were so limited, the offer has expired by now, so don't go looking for it, but be aware that the promot-

ers could find more at any time. The "Act Now" come-on usually is just a way to get buyers to purchase before they think.

The ad offered replicas of Chinese "cash" coins of the Ch'ing Dynasty. Ten pieces are mounted on an illustrated card. Yes, the ad did state these are replicas. Nowhere, however, did it say they are modern imitations. None are marked on the face as copies, and at first glance, they look mighty convincing.

Each of these "coins" is in high-grade condition, a tip-off that something is wrong. Although these are some of the most common coins in the world, they usually are found in well-worn condition. It would be difficult to put together a set of genuine coins in this grade. If you could, it probably would cost less

than the \$19.95 asked for this set of replicas. Besides being fakes, the "coins" are overpriced; the authentic specimens in more mundane condition generally cost around \$5 to \$6.

Why anyone would buy this set is beyond me. Yet, I must confess I was intrigued that someone would go to the bother of counterfeiting such common coins. I have seen similar fakes used in jewelry. It seems that using real cash coins for earrings has become so popular, many of the available real coins have been used.

Recently I saw a pair of such earrings in a museum gift shop, marked as museum replicas. In this instance, they were cast pieces that looked very much like the originals. I have seen other fakes that were machine struck, which is a real twist. Most of the originals were cast, not struck. •



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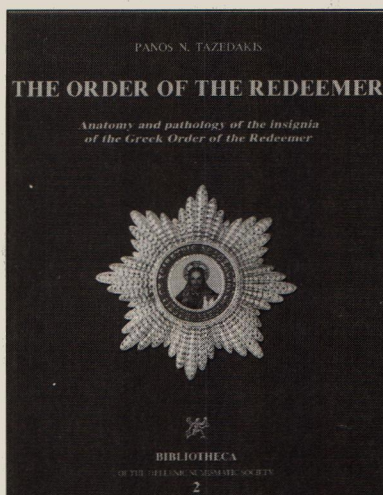
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## BOOKMARKS

■ Panos N. Tazedakis, an authority on Greek phaleristics and compiler of the most complete, known collection of Greek orders, decorations and medals, has written **The Order of the Redeemer: Anatomy and Pathology of the Insignia of the Greek Order of the Redeemer** (ANA Library Cat. No. SB60. G7T3), a 143-page, systematic study of the numerous facets of the Order's insignia. Created in 1829 by the Fourth National Assembly, the Order of the Redeemer was implemented in 1833 by Otho I, the first king of Hellenes, and serves as a reminder of the salvation of Greece from Turkish domination.

Beginning with the historical background of this, the oldest and



**The Order of the Redeemer: Anatomy and Pathology of the Insignia of the Greek Order of the Redeemer contains color photographs of the crosses and breast stars of the oldest and most prestigious of Greek orders.**

most prestigious of Greek orders, the author explores the three types of insignia, offering in-depth information about dimensions, weights, markings, forgeries, errors, manufacturers and miniatures. A glossary of terms, helpful diagrams and rich, color photographs illuminate the extensive text. As noted by Alexander J. Laslo, Tazedakis' work has great scope and is the first reference that "enables phalerists to fully appreciate and accurately classify specimens of the order's insignia and to identify their source."

*The Order of the Redeemer: Anatomy and Pathology of the Insignia of the Greek Order of the Redeemer* measures 8 1/4 x 11 inches and is available in softcover (\$90) and hardcover (\$100) versions from the publisher, the Hellenic Numismatic Society, Dido-



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■ Those familiar with Charles Opitz' pamphlets about cowry shells and Yap stone money might want to add his two latest works to their numismatic libraries. **Kula Ring** (ANA Library Cat. No. QB30.O6i no. 3) and **Potlatch** (ANA Library Cat. No. QB30.O6i no. 4) explore the "odd and curious" currencies and ceremonies of the Trobriand Islands and the Canadian Northwest Indians, respectively.

A detailed history accompanies the numerous illustrations of Kula Ring currency, including the story of its creation and the lifestyle of the people who use it. A glossary of terms helps in deciphering the various types of currency and the vocabulary inherent in their use.

Similarly, *Potlatch* describes this

"fundamentally hostile gift-giving ceremony of the Canadian Northwest Indians," while giving the reader the all-important historical background. The ceremony gave rise to a plethora of unusual currencies, including copper shields, blankets, canoes and abalone shells.

All four pamphlets in Opitz' series are available for \$3 each from numismatic book dealers or directly from the author, 2471 S.W. 37th St., Ocala, FL 34474.

■ The 1995 edition of Richard S. Yeoman's popular **Handbook of United States Coins** (ANA Library Cat. No. GA50.45 1995), also known as the "Blue Book," is now available. Edited by Kenneth Bressett, the latest edition has been revised and priced by a panel of numismatic experts, including more

than 50 of the country's leading coin dealers and researchers.

For more than half a century, hobbyists have turned to the Blue Book for valuable information regarding wholesale coin values, new commemorative issues and collecting trends. The 1995 edition is no exception, offering historical data, mintage records and coinage statistics for all regular-issue United States coins, colonial issues and territorial gold pieces. Full-size illustrations and current buying prices also are included to make identifying and pricing specific pieces easy.

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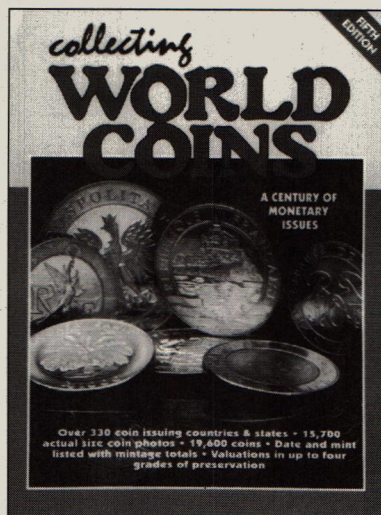
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■ The fifth edition of Krause Publications' **Collecting World Coins** (ANA Library Cat. No. CC87.B7 1994) is fittingly advertised as the "junior version of the all encompassing *Standard Catalog of World Coins*." The 696-page, softcover volume contains many of the popular features of the *Standard Catalog*, but carries more appeal for beginning or casual hobbyists who feel they don't need a 2,000-page reference to pursue their collecting interests.

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## Russian Paper Money

*continued from page 63*

republics. This event was reflected in the USSR's new state emblem, with additional ribbons of red bunting above the ears of wheat. Notes bearing the new emblem were issued by the State Bank of the USSR in 1937 in the form of 1, 3, 5 and 10 chervonets. The denomination was printed in the 11 languages of the Union (Ukrainian, Byelorussian, Uzbek, Kazakh, Georgian, Azerbaijani, Turkmen, Armenian, Tadzhik, Kirgiz and Russian). The notes' inscriptions stated, "Bank notes are subject to exchange into gold on demand. The beginning of the exchange process will be established by special government act." The statement, "The right of the State Bank

to issue bank notes," one of the statutes of the decree of SNK RSFSR of October 11, 1922, was printed on all types of chervonets up to 1937.

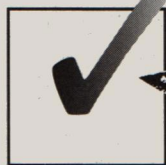
When Stalin came to power in 1924 after Lenin's death, a new wave of destruction, theft and violence swept the country. What followed was a time of mass repression and unprecedented barbarism. It was not a cult of Stalin's rule, as the politicians would have us believe, but rather, one of the system.

These political changes were reflected in numismatics. By government decree, the new USSR state emblem was printed on State Treasury notes. Bills carried values of 1, 3 and 5 rubles, and their designs reflected Russia's prewar years.

The State Treasury 3-ruble notes

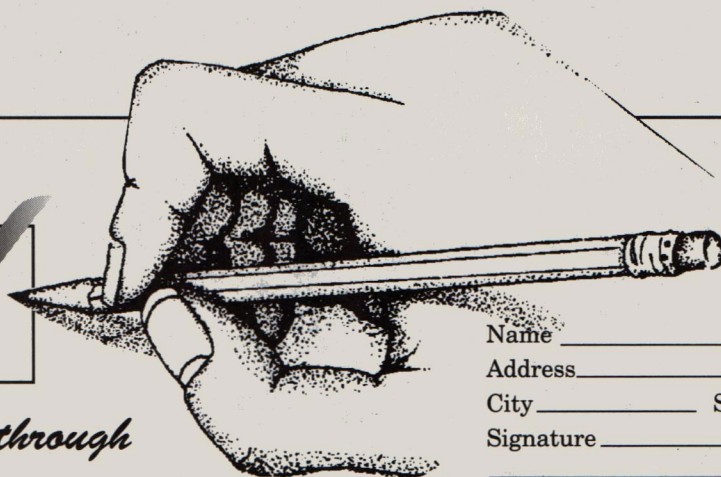
of the USSR reflected the disturbing international situation of the 1930s. On the back the denomination was written in the 11 languages of the republics. This scrip circulated until 1947, when events necessitated additional changes in the pecuniary system and gave rise to paper notes in 1-, 2- and 3-ruble denominations.

In 1940 the Baltic republics of Latvia, Lithuania and Estonia, and Moldavia in the Southwest region of the USSR, joined the Union, signaling many economic, political, cultural and social changes. On the face of 1947 Treasury bills, the USSR state emblem has 15 red-bunting ribbons (symbolizing the total number of united republics). The name of the notes, denomination (in the languages of the 15 republics and in numerals), date of issue and serial



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number also are featured.

The backs of the notes bear the nominal value and the statement "The State Treasury notes are backed by all property of the Union of SSR and must be accepted over the whole territory of the USSR for all payments to organizations, enterprises and individuals according to the nominal value. Forgery of State Treasury notes will be pursued by the law."

On USSR State Bank issues of 1947, Lenin's portrait is featured on different sides of 10- and 25-ruble bank notes, whereas on the 50- and 100-ruble notes the portrait always

is on the face. A view of the Moscow Kremlin is depicted on the backs of 100-ruble notes. The inscription reads "Bank notes are backed by gold, precious metals and other assets of the State Bank."

The next example of monetary policy intersecting with the pecuniary system came on January 1, 1961, when it became necessary to change the scale of prices. This act was supposed to strengthen the Soviet monetary standard by increasing its gold content from .2221689 grams of pure gold to .987412 grams. At the same time, the new State Treasury notes of the USSR

were issued in 1-, 3- and 5-ruble denominations. Bills of the USSR State Bank denominated in 10, 25, 50 and 100 rubles, as well as small-change notes (1, 2, 3, 5, 10, 15, 20 and 50 kopecks; and 1, 3, 5, 10, 25, 50 and 100 rubles) also were issued. (This currency circulated until 1991, but has not completely disappeared and can be found mostly in people's pockets. It is rare to see small-change notes in shops or supermarkets, and it is almost impossible to find them in circulation.)

On the face of the State Treasury notes is the denomination, USSR state emblem (with 15 ribbons), the year (1961), serial number, and the standard statement of payment. The face of the 3-ruble note carries a depiction of the Kremlin; the face of the 5-ruble note features an illustration of the Spassky Tower.

The backs of all State Treasury notes of this issue bear a colorful illustration and the denomination. The same inscription is repeated in the 14 languages of the other Union republics. The text reads "Forgery of State Treasury notes will be pursued by law."

The faces of the USSR State Bank notes bear the denomination, name, the USSR state emblem, a portrait of Lenin and the statement "Bank notes are backed by gold, precious metals and other assets of the State Bank." On the back is the denomination in numerals and the 15 languages of the republics, as well as the serial number. Moreover, there is a depiction of the Kremlin and the House of Soviets, with USSR above and the nominal value below. The 100-ruble bank note features a view of Vodovzvodnaya Tower, with a rendering of the Kremlin in the background.

The events of the past two or

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three years in the former Soviet Union shook the numismatic field, as well as the country's pecuniary system. Since 1991 the paper money of 1961 has been removed from circulation and replaced by new series.

As the USSR fragmented into separate, so-called independent states, the designs on Russian paper notes changed once again. New forms of paper money appeared on the internal market, including bank notes in denominations of 1, 3, 5, 10, 50, 100, 200, 500 and 1,000 rubles; and 10 and 50 kopeks; as well as 1-, 5- and 10-ruble coins. (The 10-ruble coin was minted in several variations.) The colors and designs of all paper notes changed slightly, although they all bear the name "Bill of the USSR State Bank." The de-

nominations in the languages of the former Union republics have been removed.

As inflation's roots penetrated deeper into the economy, it became necessary to issue more bills of larger denominations. Thus, 200, 500, 1,000, 5,000 and 10,000 rubles were circulated along with those of 1991. Most recently, an issue of 50,000- and 100,000-ruble notes was announced.

We all are a part of historic world processes, and our decisions inevitably alter the course of history. While time marches on, the Moscow government continues to make innovative decisions that will affect numismatics for years to come. No doubt Russian paper money of the future will reflect the changes our society is experiencing today.

## Acknowledgment

I WOULD LIKE to thank my friend Alex Kostin who provided some of the notes pictured here. •

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*Nick Gluschenko was born in Krasnoyarsk, Russia, and now lives in Krasnodar. He has been collecting coins for 14 years and is a student of languages at Kuban State University. He became a member of the ANA in 1992.*

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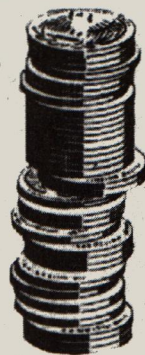


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## EAST

### JANUARY

**8** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

**27-29** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPNE" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305 or 305/929-3009.

### FEBRUARY

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

## ANA EVENTS

**March 2-4** ATLANTA, GA. The Cobb Galleria Centre, 300 Galleria Pkwy. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**April 16-22** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 8-14** COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 16-20** ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

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**January 5-8** ORLANDO, FL. Orange County Convention Center, 9800 International Dr. Florida United Numismatists 40th Annual Convention. ANA Table. Roger Bryan, P.O. Box 951988, Lake Mary, FL 32795, telephone 407/321-8747, fax 407/321-5138.

**February 2-5** LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Coin & Collectible Expo. ANA Table. Paul Kopenhagen, telephone 818/787-4020 or 310/437-0819.

**February 25-26** BILOXI, MS. Holiday Inn Coliseum, 2400 Beach Blvd. 34th Annual State Convention & Coin Show presented by the Mississippi Numismatic Association. Louis Villalpando, c/o MNA, Edgewater Mall, 2600 Beach Blvd., Biloxi, MS 39531, telephone 601/388-4607 (days) or 601/388-0881 (evenings).

## MARCH

**4-5** HAGERSTOWN, MD. Venice Ballroom, Dual Hwy. (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Club Coin Show. Robert Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealer's Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**5** WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 22nd Annual Coin & Paper Money Show. C. John Ferreri, c/o MNS, P.O. Box 33, Storrs, CT 06268.

**19** LIONVILLE, PA. Holiday Inn, Rt. 100 (S. of Pa. Tpke. Exit 23). West Chester Coin Club 32nd Annual Coin Show. Joe DeMeo, c/o WCCC, P.O. Box 818, West Chester, PA 19381, telephone 610/983-1431 (days).



## **SOUTH**

### **JANUARY**

**1** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**14-15** VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 31st Annual Coin & Stamp Show hosted by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 800/264-4765.

**21-22** FT. MEYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. in front of Lee Memorial Hospital. Fort Meyers Coin Club 29th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Meyers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

### **FEBRUARY**

**4-5** VICKSBURG, MS. Holiday Inn, 3330 E. Clay St. (off I-20). Vicksburg Coin Club 50th Semi-Annual Coin Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**5** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

### **MARCH**

**4-5** FT. WALTON BEACH, FL. Westwood Retirement Community, Atrium, 1001 N.W. Mar Walt Dr. Fort Walton Beach Coin Club Coin Show. David Ward, c/o FWBCC, 310 Echo Cir., Ft. Walton Beach, FL 32548.

**5** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**18-19** BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10. Southeast Texas Spring Coin & Collectibles Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

**25-26** FT. MEYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Cape Coral Coin Club 20th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Meyers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

## **CENTRAL**

### **JANUARY**

**22** MUNCIE, IN. Ball State University, L.A. Pittenger Student Center, Cardinal Hall Rm., 2200 University Ave. 39th Annual Coin & Stamp Show presented by the Muncie Coin & Stamp Club. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47302, telephone 317/288-0371.

### **FEBRUARY**

**5** BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 N. Woodward. Birmingham-Bloomfield Coin Club Coin Show. John Frank, c/o BBCC, P.O. Box 23, Birmingham, MI 48012, telephone 810/644-8818.

**12** ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway St. Southern Minnesota Annual Winter Coin & Stamp Show hosted by the

Rochester Area Coin Club. Jerry Swanson, c/o RACC, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**12** XENIA, OH. American Legion Post # 95, 356 Home Ave. (State Rt. 68). Greene County Coin Club Coin Show. John Eckman, c/o GCCC, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

**17-19** ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). St. Louis Numismatic Association 31st Annual Greater America Coin Fair. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

**25-26** WEIRTON, W. VA. Best Western Inn, Three Springs Dr. Ohio Valley Coin Association 46th Coin Show. Terry Jones, P.O. Box 451, Steubenville, OH 43952.

**25-26** WEST ST. PAUL, MN. West St. Paul Armory, 1346 S. Robert St. Saint Paul Liberty Coin Club Coin Show. Jim Blackford, c/o SPLCC, P.O. Box 600003, St. Paul, MN 55106, telephone 612/228-0358.

### **MARCH**

**11-12** FT. WAYNE, IN. Ramada Inn. Old Fort Coin Club Coin & Stamp Show. Marvin Mericle, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855.

**11-12** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. Indiana Coin Club 37th Annual Spring Coin Show. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**17-19** BROOKLYN CENTER, MN. Earle Brown Heritage Center. Northwest Coin Club 61st Annual Coin Show. Lee Quast, c/o NCC,



4213 Flag Ave. N., New Hope, MN 55428, telephone 612/533-6564.

**18** SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show hosted by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**19** NORWALK, OH. VFW Hall, Milan Ave. (Rt. 250 N.). Firelands Coin Club 35th Annual Coin Show. Raymond C. Gross, c/o FCC, 20 Rosedale Blvd., Norwalk, OH 44857, telephone 419/668-2848.

**26** FOSTORIA, OH. UAW Fellowship Hall, 625 Plaza Dr. (N. Fostoria Rt. 199). Annual Spring Coin Show hosted by the Fostoria Coin Club. FCC, 432 Glenview Dr., Fostoria, OH 44830, telephone 419/435-7135.

**26** JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. 37th Annual Coin Show conducted by the Will County Coin Club. Clayton J. Haggemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**26** MARION, IN. Grant County 4-H Fairgrounds, State Hwy. 18 (E. of Marion). Marion Coin Club 37th Annual Coin Show. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

## WEST

### JANUARY

**8** SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg., Gate 8. 32nd Annual San Bernardino County Coin Club Coin, Baseball Card & Collectible Show. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369, telephone 909/864-7617.

**8** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**20-22** SAN JOSE, CA. "Old" San Jose Convention Center, Park Ave. & Market St. San Jose Coin Club's 27th Annual Coin Show. SJCC, P.O. Box 5621, San Jose, CA 95150.

**27-29** TUCSON, AZ. Tucson Convention Center, 260 S. Church Ave. Tucson Coin Club 31st Annual Coin Show. Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731, telephone 602/887-5484.

### FEBRUARY

**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**24-26** EL PASO, TX. Quality Inn, 6201 Gateway West. International Coin Club of El Paso 33rd Annual Coin Show. Randall Abbey, c/o ICCEP, P.O. Box 3535, El Paso, TX 79923, telephone 915/833-3546.

### MARCH

**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**24-26** OGDEN, UT. Ogden Park Hotel, 247 24th St. Ogden Coin Club 23rd Annual Coin, Cards & Collectibles Show. Chris Robertson, c/o

OCC, P.O. Box 9088, Salt Lake City, UT 84109, telephone 801/973-2300 (days); fax 801/972-5033.

**25-26** SANTA ROSA, CA. Flamingo Resort Hotel, 2777 Fourth St. All-New Redwood Empire Coin Club Coin Show. Merle Avila, c/o RECC, P.O. Box 9013, Santa Rosa, CA 95405, telephone 707/585-3711.

**26** NAPA, CA. American Legion Hall, 1240 Pearl St. 31st Annual Coin Show hosted by the Napa Valley Coin Club. John D. Bearden, c/o NVCC, P.O. Box 2154, Napa, CA 94558, telephone 707/426-4484.

## SWITZERLAND

### JANUARY

**27-29** BASEL. Basel Convention Center. Basel European Coin Convention 24th International Coin Fair. Albert Beck, Verlag: Munzen Revue AG, Blotzheimerstrasse 40, CH-4055 Basel, Switzerland.

### Club Activities

The ANA welcomes two new member clubs: the **Classical Numismatic Society of the Delaware Valley**, P.O. Box 531, Moorestown, NJ, 08057-0531; and the **Low Country Coin Club**, 4700 Old Park Rd., North Charleston, SC 29405 . . .

**Oak Park Coin Club** past president Frank Elam Jr. spoke about tokens during the Illinois group's September meeting. Attendees report the presentation was "very interesting and educational" because Elam covered not only the history of tokens, but also their various shapes, sizes and colors, and the organizations that exist for token collectors. Elam's talk was accompanied by ex-



amples of tokens, as well as newsletters and books about the subject . . .

In an effort to broaden the scope of club meetings, the program committee for Ohio's **Dayton-Kettering Coin Club** has assembled a "speakers bureau." The group, which consists of hobbyists interested in making numismatic presentations, is available to other area clubs in exchange for speaking engagements by some of *their* featured presenters . . .

Robert Feiler, vice president of Illinois' **Hillside Coin Club**, took the podium during the organization's September meeting to talk about his collecting "roots." Apparently, he became a numismatist at the age of 14 while on vacation in Europe, where he saw a collection of items made from coins. Pill boxes, lighters and knives were among the pieces that piqued his interest and led him to become a collector of gold notes, silver certificates, error and star notes, and assorted exnumia . . .

With many coin clubs preparing for upcoming elections, tension is running high. Members of the



American Numismatic Association President David L. Ganz (center) was one of many guests at the Westchester County Coin Club's 60th anniversary celebration. Ganz took the occasion to present Larry Gentile Sr. (right) with the ANA Presidential Award and club president Martin Tuohy with a 60th anniversary certificate.

**Shelby County Coin Club** in Ohio, however, are approaching the process with their sense of humor firmly intact. A recent issue of the club's newsletter reports that a disturbing ailment is affecting the membership. Dubbed "too-afraid-to-be-an-officer phobia," symptoms of the "seasonal" illness include an "imbalance between triceps and biceps strength, torn rotator cuffs, vocal chord paralysis and timidity." This affliction apparently prevents individuals from raising their hands or speaking up when volunteers for the club's leadership positions are requested . . .

Philip DeVicci, founder of New Jersey's new **Classical Numismatic Society of the Delaware Valley**, reports that members spent their first meeting in November organizing and planning future agendas. The club is open to all students of ancient and medieval numismatics and was established to foster fellowship among collectors and scholars with similar interests. The club intends to meet on the second Saturday of each month . . .

New York's **Westchester County Coin Club** recently celebrated its 60th anniversary, and ANA President David L. Ganz was on hand to present the club with a certificate to mark the milestone. Ganz also presented the Association's Presidential Award to club member Larry Gentile Sr. . . .

The **Rochester Numismatic Association** of upstate New York passed out awards during its October meeting. Nine members were honored with the club's "Long Service Medal," a high-relief, 2-inch silver piece especially designed and struck for the occasion. Among those honored for their more than 40 years of service were Henry Dutcher, Frank Eichorne, Frank Fantanza, John Jay



**California's San Bernardino Coin Club** is offering its 32nd Annual Coin Show medallion in silver, golden bronze, oxidized bronze and aluminum versions.

Pittman, Edwin Quagliana, Charles Ricard, Robert Roecker and Herbert Van den Brul . . .

In honor of its 32nd Annual Coin Show, scheduled for January 8, the **San Bernardino Coin Club** of California has issued a medallion. Available in silver, golden bronze, oxidized bronze and aluminum, the piece features the club's arrowhead logo on the reverse. Member Virginia Hall's rendering of the lamp of knowledge is depicted on the obverse. Four-medal sets, comprising one example in each metal and finish, are available from the club for \$24.50 postpaid. To order, write to the San Bernardino County Coin Club, P.O. Box 295, Patton, CA 92369-0295.

#### New Officers

**Kalamazoo Numismatic Club (Michigan):** John Murphy, president; Richard M. Hoff, first vice president; Ronald Hale, second vice president; Rande Bastianse, secretary; Russell Barr, treasurer; Pat Hemple, librarian; and Pete Dame, Douglas Murray, Stanley Rop and John Vrbancic, board members.

**Prince Georges County Coin Club (Maryland):** Ed Rupp, president; Rick Lang, first vice president; Ted Bennett, second vice presi-



dent; Bob Colcock, secretary; Don Ross, treasurer; and Jim Besley, Mae Clarke, Roy Flinn and Edith Hintz, directors.

## Membership Report

The following applications for membership, representing membership numbers 165789 through 165792, 165794 through 166099, LM-4718, 4719, 4721 and 4722 were received before November 16, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.

Upon receipt of their application, ad-

mission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be re-

funded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

### ALABAMA

David W. Lees

### ALASKA

Lucas Robert Stokes (J)

### ARIZONA

Mel Brandell, Joseph Forster Jr., Terry Haus, Corey Moore (J), Marion F. Orlando, Matt J. Webber, Donna Wyatt

### ARKANSAS

Robert W. Bohannon, Jane Wilson

### CALIFORNIA

John Appleby, Glenn Barnes Jr., James P. Boodell, Lloyd H. Burton (LM), Paul Colletti, Linda S. Conroy (A), Kenneth Costa,

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## COLORADO

Forrest Kelly (J), Jim Ziegler

## CONNECTICUT

Albert Burdick, Bruce Clark, Robert Hadan, Dusan Jesko, Anthony Lee, David Sinise Jr., Joan C. Velms (A), Steven P. Wolslegel

## DELAWARE

Frank M. Alessia

## DISTRICT OF COLUMBIA

John Paul Kanwit

## FLORIDA

Damon G. Cooley (J), Addison Eastman, John Garner (J), Sharon Jiang, Cynthia McGrath, Frank F. Meisch, Emery Meszar, Daniel O'Leary, Franklin N. Parker, Robert Saex, Marc A. Siegel (A), W.T. Wyman

## GEORGIA

Volker E. Dube, William J. Holton, Jeremy D. Isaac (J), Sarah Kane (J), Joe Ted Reams, Rich Voigt

## HAWAII

Robert Kapihe Sr., Stephen M. Oshiro, David Traylor

## ILLINOIS

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(JA), Dennis E. Rosselli, Gerald Soff, Richard Will, Daniel E. Witty

## INDIANA

Thomas Flynn, Gail Frakes, Steven K. Kughler, Robert L. Parlock, Robert L. Utterback, Joe Woenker

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Lauren E. Becker (J), Ronald Cancienne, Paul duPont, Kathy Latuso

## MARYLAND

Thelsa Ewing, Wilfrid G. Gapetz, James L. Kelbaugh, Donald P. Kopp, Robert H.

## CALENDAR OF EVENTS

### REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department at **least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

Send completed form to:

*The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279  
Fax 719/634-4085

Sponsoring organization(s) \_\_\_\_\_ ANA # \_\_\_\_\_

Name of show \_\_\_\_\_

Check one: \_\_\_\_\_ local show \_\_\_\_\_ regional show \_\_\_\_\_ national show

Show date(s) \_\_\_\_\_

Show location \_\_\_\_\_

Street (or other directions) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title \_\_\_\_\_ Telephone (optional) \_\_\_\_\_ /

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_



Nick A. Bova Jr., Julius A. Braun, Oyauma Garrison, Paul David Hale, Mark S. Krum-



bein, Fred R. Liggett, James R. McCall, Henry A. Peller, Martin O. Reihing, Charles K. Schroeck Jr.

#### OKLAHOMA

Glen V. McIntyre, James C. Rappenecker, Bob White

#### OREGON

Gerald J. Lamb

#### PENNSYLVANIA

Garry P. Cunningham, Joseph Dearie, David Dickie, Jay Hudak, Thomas Kownacki, Albert Lutz Jr., Edwin M. Maughan (CLM), Steven M. Nolan, Robert Taylor

#### SOUTH CAROLINA

Low Country Coin Club (4700 Old Park Rd., North Charleston, SC 29405), Robert T. Ruxton Jr., Mark A. Schuler, John R. Thomas

#### TENNESSEE

Paul Baierl, J. Stephen Conn, Richard B.

Freeman, L.E. Healy, Larry D. Jernigan

#### TEXAS

J.M. Benavides, Glenda G. Brown (A), Roy E. Cox III (A), Jennifer Dorris, Frank L. Fanning, Altan Guzeldere (J), Ronald C. Howard, Robert D. Jenkins, Doug Jenny

#### UTAH

Robert J. Frankenberg, Marci Haeffner

#### VERMONT

R. Dunning

#### VIRGINIA

Michael J. Isselbacher, Albert W. Morgan, Don Myers, R. Wayne Ogden, Ronald J. Smith

#### WASHINGTON

Kristie Arnold, Wm. V. Bailey, Sarah Bartlett (J), Kirsten Berry (J), Jamison Britton (J), Al Brown, Vanver W. Brown (J), Owen V. Burt (J), Arthur S.W. Chantry, Derek L. Corbett (J), Jordan Dawson (J),

Krista Deroo (J), James Ehrler, Steve Gustin, Cory Stone Jennings (J), Chase Langmack (J), Chris Layman (J), Victor L. Mason, Melissa McClure (J), Jessica Meyer (J), Derek Peterson (J), Elizabeth Smith (J), Meghan Terrana, Kenny Vilkin, John R. Ward, Melody Ward (J), Brian Wright (J)

#### WEST VIRGINIA

Allen Evers, Sam Krinsky

#### WISCONSIN

Tammi Bansemer, Charles M. Cross, David C. Kranz, Corey Scholtka, Jon Teitgen

#### PUERTO RICO

Pedro Hernandez, Angel Luis Quile, Juan D. Ramos

#### INTERNATIONAL

Roland Brown, Canada; Adam Croton, England; Roberto E. Diaz, Argentina; Jose Maria Fierro, Mexico; Darciso Galuzio, Brazil; Johann Olav Koss, Norway; David Lu, China; Kevin Olson, United States

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## DECEASED

- LM 77 Harry X Boosel, Chicago, IL  
 LM 2578 Donald L. Carmody, Huntington Beach, CA  
 R 68311 Elden E. Enzminger, Victor, CA  
 LM 3276 Thomas J. Gorman Jr., Tempe, AZ  
 R 48648 Fred P. Loveland, Eau Claire, WI  
 R 10503 William Pearson, Greenwich, CT  
 R 151863 Robert S. Peck, Somerset, PA  
 R 120618 Francis E. Rodgers, San Diego, CA  
 R 76443 Abel F. Willett, Falls Church, VA

## EXPELLED

- R 159245 Hugh McCaffery, National Park, New Jersey. Expelled for

failure to pay past due indebtedness to the American Numismatic Association.

- LM 1002 Sam Smith, Miami, Florida. Expelled for failure to pay past due indebtedness to the American Numismatic Association.

## SUSPENDED

- R 152365 Carlos Verdi, Los Angeles, California. Suspended for failure to comply with a Board directive regarding a complaint.

## PROPOSERS

*The following have sponsored the indicated number of new members in the preceding list:*  
 Joel Anderson (1), Jeffrey M. Angello (1), Gerald K. Archibald (4), Herbert Barake (1), John W. Baumann (1), Joseph W. Blanton (1), James Logan Brown (1), George E. Chesek (1), Santa Colavita (1), John Conomos (1), William R. Conroy (1), E. Stephen Costner (1), John B. Cychosz (1), Chester

Czephya (1), David Davidson (1), Philip DeVicci (1), James A. Eastman (1), Clark W. Fogg (1), David L. Ganz (3), Luis Davila Garcia (2), Elliot S. Goldman (3), E. Wayne Gordon (1), Lawrence Grey (1), James L. Halperin (1), Donald E. Hauser (1), Daniel M. Holt (1), James William Hunt (1), Ron Karp (18), G.B. Kelemen (1), Gerald L. Kochel (1), John P. Konrad (2), F.L. Kretschmar (1), Reta J. Krueger-Cox (1), Jay A. Krumholtz (1), George Lill III (1), Lower Cape Fear Coin Club (1), Gene F. Mack (1), William E. Martens Jr. (1), Judy Matherne (1), Richard N. Meussner (6), John G. Morrill (1), Allen Notowitz (1), Donald T. Perry Jr. (1), Curt Pfeuffer (1), Gayle K. Pike (1), Racine Numismatic Society (1), James Reardon (1), Mervyn H. Reynolds (1), William R. Roberts (1), Ralph Wayne Ross (1), Frank Sedwick (1), Richard D. Siegel (1), Craig N. Smith (18), J.T. Stanton (1), Gar Travis (1), Fred Trombly (1), William Velms (1), Raymond Vitolo (1), Emil Voigt (1), Leslie D. Watson (1), Mark S. Yaffee (1).

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## The Large Cents of 1815-16

*continued from page 69*

public than in any previous year.

However, much of the demand was artificial. The war had caused the public to hoard gold and silver coins, and the postwar economy was weak. About the only small change available was cents, and the Mint could not seem to make enough of them. Patterson had no choice but to inform those wanting copper coins that there would be a delay of several weeks.

Meanwhile, United States Treasurer Thomas Tucker had been responsible for seeing that the struck cents were delivered to various areas of the country, although a deputy in Philadelphia performed the actual work. Problems occasionally arose

because the kegs available to the Mint—usually those from Boulton's shipments—were not convenient for transporting the newly struck coins. Patterson informed Tucker that nothing could be done to improve the situation, as it was not the Mint's function to make boxes and kegs for distributing copper coins.

In late May 1816, Patterson suggested to Treasury Secretary Dallas that the Mint treasurer, James Rush, be put in charge of cent distribution. Rush would receive 2 percent of the gross dollar value as compensation for the extra work. Dallas agreed and on June 10 adopted the system recommended by Patterson.

The 20 tons of planchets received from Boulton in June 1816 were coined and distributed by the middle of November. Public demand

seemed insatiable, but, as another 5 tons had been received from Belles & Harrold in October aboard the ship *Lancaster* (Captain Jackson commanding), a fair number of planchets was still on hand.

In November the Belles & Harrold shipment went to the coining rooms and was minted by December 20. The Mint again was out of cent planchets, even though it now had two suppliers.

While the end of 1816 was not all that rosy for the Mint because of a lack of planchets, the director had the satisfaction of noting that 2.8 million cents had been struck in 1816 and all had been sent to waiting banks and businesses. This meant a good profit for the Mint and a strong infusion of copper coins into the stagnant economy.

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Director Patterson had to wait about 5 months for additional cent planchets. He received a shipment of 15 tons from Belles & Harrold in May 1817, and another 5 tons in July of that year. Twenty-five tons also arrived from Boulton in May, putting the Mint back on a steady course with respect to production of cent coinage.

Unlike the cents dated before 1815, there is not the same strong collector interest in the varieties for the years beginning with 1816. This is changing, however, and the past few years have witnessed a small, but steady, increase in the number of specialists dealing with post-1815 varieties. Howard R. Newcomb, in his reference *United States Copper Cents, 1816-1857*, lists nine die marriages for 1816 cents, none of which

has any particularly distinguishing feature.

At present, most collectors are content with just a single 1816 Coronet Head cent for their collection; because of the large number struck, it commonly is found in dealers' stock and at coin shows. The first year of a new type, it is somewhat more in demand than the later—and more common—Coronet Head issues, and thus commands a slightly higher price. •

**Next Month:** The Cents of 1817-19

*Recently retired as a high school mathematics teacher, numismatic researcher R.W. Julian specializes in the early history of U.S. coins. He has written more than 450 articles for various hobby publications and has received nine Heath Literary Awards from the ANA. In 1992 Julian was presented the Numismatic Literary Guild's prestigious Clemmy Award.*

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# Dip It or Leave It?

ONE PERSON'S TRASH may be another's treasure—especially when it comes to toned coins. Differing opinions about whether to remove toning periodically spark debates. My advice usually is “don’t,” for reasons detailed in my response to the following letter.

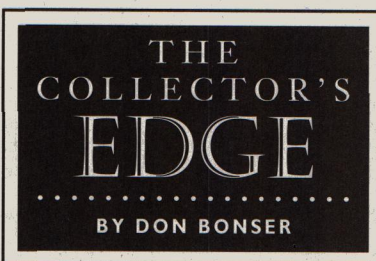
**Q.** Recent articles and letters to the editor in one of the major coin publications seem to be stirring a lively debate about toning and whether it should be removed by cleaning. Personally, I like attractive toning, but all the information I’ve read lately has me a little worried about whether the toned coins in my collection are slowly being eaten by oxidation. Should I be concerned?

—G.B., Illinois

**A.** Most of the “information” in these articles and letters was written by people who strongly dislike toned coins and seem to be biased. However, they do raise a number of good points. For instance, most toning, if allowed to continue indefinitely, will damage coins. Many toned coins, however, are just fine as collectibles, and properly stored pieces should be no more prone to further oxidation than similar untoned coins.

Toning is caused by oxidation, the same chemical process that produces rust. I prefer to liken attractive, original toning to a fine wine that has been aged to bring out its best flavor. However, if fermentation is allowed to continue unchecked, the wine will taste more or less like vinegar. To carry this anal-

ogy a bit further, the authors of some of those articles would have us believe that grape juice is a fine bev-



erage, but wine and vinegar should be avoided.

Certain kinds of toning actually help protect coins from further oxidation. Removal of toning, which exposes the coin's surface and frequently leaves behind a trace of chemical residue, often encourages toning—just what the “dippers” and “cleaners” don’t want! I have seen a number of coins that were “dipped” (immersed in a mildly acidic, commercially available solution) and then immediately sent to various grading services only to be returned, in their slabs, with new toning present! Natural toning rarely develops this quickly. Such coins usually continue to tone inside their slabs, often unattractively.

No doubt some of these letters and articles are backlash from an unfortunate practice that has been with us for many years—artificial toning. Coins are artificially toned for many reasons. In some cases, such toning may help hide defects, thus causing coins to receive higher grades from grading services. These services are very good, but even they cannot always detect artificially toned coins. Your best defense

against artificial toning is not to avoid toned coins, but to educate yourself by looking at many specimens. No one can be 100-percent accurate, but you can learn certain color schemes that almost always are produced artificially, as well as specific kinds of toning that are just about always natural.

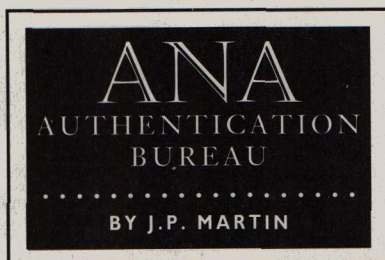
A good example of this kind of natural toning is that which occurs on mint sets produced from 1947 to 1958. These sets were issued by the United States Mint in cardboard holders that have caused many of the coins to tone in spectacular, multicolored shades. After you see enough of these, you probably can guess the date of a coin from the toning on its reverse.

This is not to say I’m against cleaning a coin when the situation warrants. Certain kinds of toning and many types of residue are best removed before they cause further damage. If you have *any* doubt about cleaning a coin, *don’t*. Consult an expert before you proceed.

For further information about cleaning practices, refer to previous installments of this column. You also may wish to read Francis Loo’s insightful article on cleaning that appeared in the most recent issue of the Honolulu Coin Club’s journal. (To receive a copy of the article, send me a self-addressed, stamped envelope in care of *The Numismatist*.)

Keep those letters coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085, Internet anaedi@athena.csdco.com. •





# **U.S. COMMEMORATIVE SERIES** **Counterfeit Analysis #21:** **1900 Lafayette Dollar**

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	26.730	10.33	38.1	N/A
Counterfeit	26.8004-26.935	9.99-10.16	38.4	188

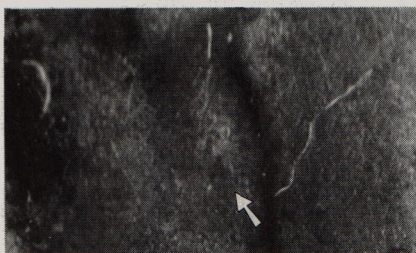
**Remarks:** An "old style" counterfeit with dull gray surfaces. Pieces lack luster and die polish and are characterized by several die markers.

**Method of counterfeiting:** One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Depression on Lafayette's Adam's apple.
  - B. *Obverse* — Counterfeit: Depression on Washington's neck above AY of LAFAYETTE.
  - C. *Obverse* — Counterfeit: Depression on Washington's neck above second T of LAFAYETTE.
  - D. *Reverse* — Counterfeit: Depression on center of horse's neck.
  - E. *Reverse* — Counterfeit: Depression on horse's straight foreleg.
  - F. *Reverse* — Counterfeit: Depression on horse's raised hindleg.



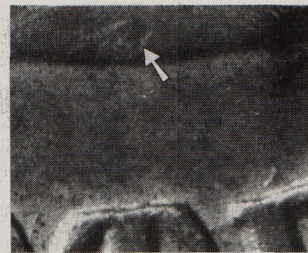
**Genuine 1900 Lafayette dollar.**



**A**



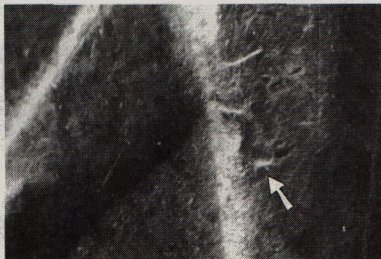
**B**



**C**



**D**



**E**



**F**





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(IMPORTANT: See worksheet on back)		
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- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### ADMINISTRATIVE

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- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
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2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$	_____
2 C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B	\$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,		
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$	_____
	X	.001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$	_____

### EXAMPLES

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
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Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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**AUCTION INSIGHTS**  
.....  
**BY BOB MERRILL**

## Broadhind's Numismatic Investment Strategy

Some time ago, in one of these monthly columns, I mentioned that I welcome readers' suggestions for topics that might be addressed here. Although I have explored several of these subjects, one dominant theme has been neglected: the topic of investing. Specifically, this can be summed up as the "tell me which coins are going to go up in value so I can buy them" syndrome.

Not being a seer, prophet, sorcerer or wizard, I am not qualified to be "the answer man." (I'd have a lot more luck discussing Phil Gramm's rhetorical question, "Am I too ugly to run for president?")

Nevertheless, this topic must be addressed, because it wins hands down as the burning issue of 1994. So, once again, I turned to that sage of reason, Boscoe R. Broadhind, for his opinion.

"B.R.," I asked, "readers want to know which coins make the best investments so they can make big profits. What do you think?"

"Such a simple question, yet the answer is most involved," he began. "Now, if I answer this for you, is your boss, Jim Halperin, or ANA Editor Barbara Gregory going to edit out the good stuff?"

"That is beyond my power," I replied, but Broadhind already was talking again.

"You see, for a coin to go up in value, it must be rare. For instance, take large-size Bust quarters. They're too rare. No, you've got to have just plain rare coins like Morgan dollars; uncirculated, common 20s; or BU

Walkers in the 40s. You probably don't have a clue what I'm referring to," he added.

He was right—I didn't—but I hated to let on, so I smiled and gave one of those silly chuckles that only added to my embarrassment.

Broadhind then continued. "Tell me, did you ever read any tout sheets that recommend pattern coins? Do you know why not? There's not enough of them to go around. They're not chic. Why, it's easier to find incumbent Democrats who got elected to the 104th Congress than it is to find patterns," he explained.

"Take Morgan dollars. Why those early S-mint pieces are big, heavy and pretty, and, most importantly, there are enough of them for everyone. Now that's what I call a rare coin, boy!

"So, when a tout sheet says 'buy these,' folks can and do. It makes for a happy medium. It's self-promoting and self-prophetizing, and keeps unemployment rates down, too. If you really like those Morgies, I can get my brother Bubba to fill his pickup with them for delivery tomorrow. But if you want Flowing Hair dollars, well, we just can't find enough of those for you."

"But," I said, "a rare coin that is too rare..."

"Now, listen to me, boy, and I'll spell it out for you. I can't get enough Seated Liberty dollars to promote, but I can with common-date Saints. You've got to have a supply of something in order to meet a demand, and the one way to create that demand is to tout the supply. Why would I promote something unless I had an interest? You gotta be pro-Morgan, boy!"

"Does that mean the person reading this column should buy what the tout sheet recommends?" I asked.

B.R. did not hesitate. "Look at the stock and bond markets, the gaming

industry or real estate. Every field has its gurus—some right, some wrong. Even Jim Halperin can't tell me what will go up in value. Nobody knows for sure," he said.

"I've read your column. You always say people should buy the book before the coin. Well, I agree, but still there are no sure winners. Everybody wants a quick fix. That's one reason why the fastest-growing government service in this country is the lottery.

"Coins are cyclical and, as an investment tool, are not for the faint-hearted or unknowledgeable. Make your own decisions based on your financial situation. If you want preservation of principle, coins are too risky. Of course, they are not the lottery either. Learn all you can, then buy based on your own knowledge. But, if you're lazy, you could always read..." •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage has been selected as the official auctioneer for ANA anniversary conventions through 1996.*

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### CURATOR'S CORNER

BY ROBERT W. HOGE

## The Robert Edwin Marshall Bequest: An Outstanding Contribution

Many numismatists ponder what will become of their beloved collections when they are gone. Will anyone else know the joys they experienced in forming the collection? Will others feel the sense of acquisition and accomplishment these small pieces of civilization represent? Will the specimens provide benefits for posterity in terms of instruction, awareness or appreciation? Will they be suitably cared for?

Those who donate their collections to the ANA during their lifetimes or as testamentary bequests can confidently answer these questions in the affirmative. They also have the satisfaction of having contributed to the hobby and science that meant so much to them.

A recent example of an astute and generous benefactor is Robert Edwin Marshall, who died on May 15, 1994, in Seal Beach, California. Marshall's memory, legacy and interest in numismatics are assured lasting recognition.

Coordinated by ANA Governor Helen Carmody, the Marshall Trust conveyed "Ed" Marshall's interesting collection to the ANA Museum, where it has made an important addition to the cabinet. Marshall also amassed quantities of duplicates—particularly rolls of late-date United States silver coins—which the ANA can deaccession to support further building of the Museum's cabinet after having selected the best examples for upgrading pre-existing



The Robert Edwin Marshall bequest includes a group of Edward VII Australian gold sovereigns, including a 1904-S (top). Representative of United States gold in the collection is an 1880 \$10 piece (bottom).

holdings. In this column, I can but highlight a few examples from the Marshall bequest:

An attractive group of Extremely Fine U.S. Bust-type half dollars: 1822 (O[verton]-113), 1825 (O-101), 1826 (O-102), 1827 (O-129) and 1834 (O-105).

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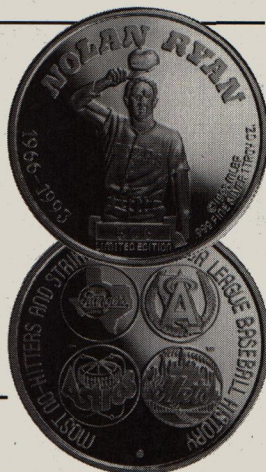


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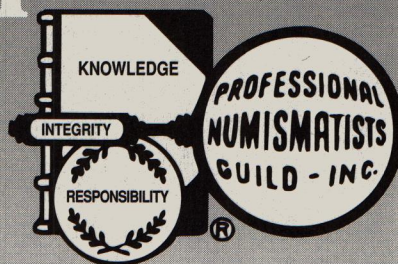
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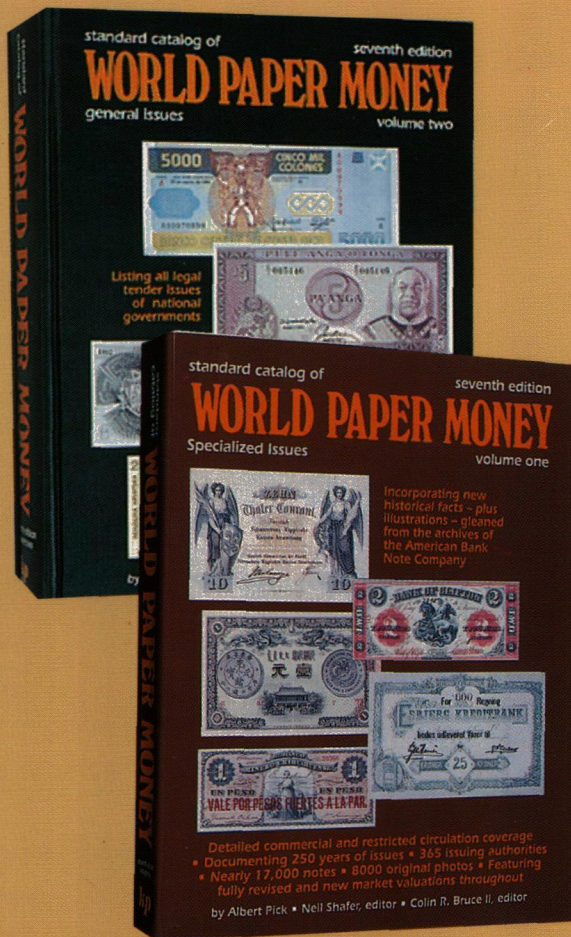
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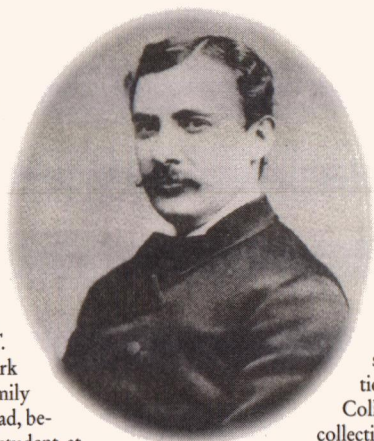
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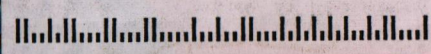
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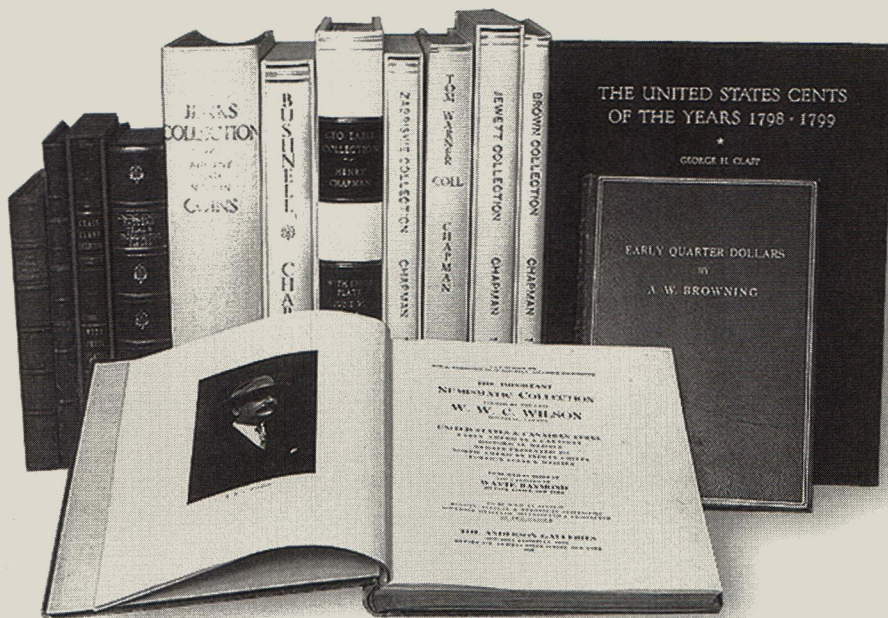
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The most expensive item in the sale was *The Currency of the Confederate States of America*, by Raphael P. Thian, which was purchased for \$25,300, an all-time record price for a single U.S. book sold at public auction.

The runner up came a moment later when an enthusiastic bidder paid \$14,850 for a rare fractional currency presentation book prepared by the U. S. Treasury Dept. in 1868, once the personal property of Spencer M. Clark.

Of particular interest to readers of *The Numismatist* was the sale of a superb set of volumes one through six of *The Numismatist*. It opened at the podium at \$9,250 and was

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#### The Barber Papers

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DAVID L. GANZ

### U.S. COINAGE

#### Barber, Dupré and the Great Seal

- 178 The eagle appearing on the Great Seal Centennial medal and the Barber coinage of 1892-1916 likely was adapted from the work of a French medalist.

DAVID L. VAGI AND IRA M. GOLDBERG

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#### Tumbaga Bars

- 187 The discovery of a previously unknown shipwreck yields a numismatic treasure with a turbulent and fascinating history.

THOMAS SEBRING

### U.S. COINAGE

#### The Large Cents of 1817-19

- 193 Coinage of America's copper cents slowed in the second decade of the 19th century as public demand for the lowly denomination finally was satisfied.

R.W. JULIAN

Treasure salvaged from a ship sunk off the Bahamas revealed a cache of "tumbaga bars," cast from melted gold and silver objects and jewelry taken from the Aztecs and Incas (page 187).







## COVER

Authors David L. Ganz, David L. Vagi and Ira M. Goldberg study the impact of Charles Barber's work on coin and medal design (pages 170 and 178). Shown is a 1910 obverse and 1911 reverse of the Barber quarter.

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Artist/engraver James Smillie created this magnificent lion's head. The fine detail he captures is typical of his body of work (page 209).



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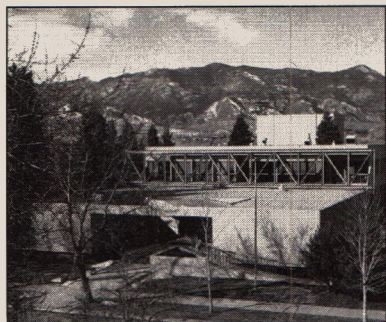
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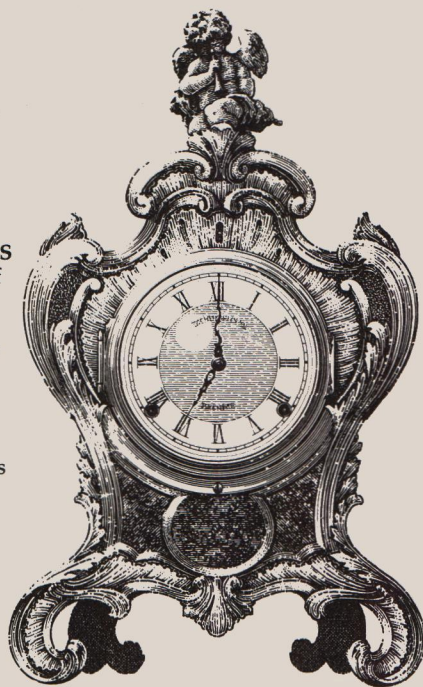
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# Atlanta—An Opportunity for Members

THE ANA'S EARLY Spring convention in Atlanta, slated for March 2-4, will mark the seventeenth time our organization has held an important conclave of its membership other than at our anniversary conventions. While in Atlanta—a beautiful, historic city that represents the “new South”—ANA members will have a unique opportunity to make their voices heard by the Board of Governors.

Early in my term as president, I reinstated a program begun 20 years ago by one of my predecessors, Virginia Culver: holding roundtables at which critical issues affecting the ANA could be discussed with Board members. A generation ago, hobby luminaries were invited to discuss important issues and to propose solutions to vexing problems facing the hobby, such as counterfeiting, unauthorized reproductions of numismatic items, imprecision in coin grading, and an inability to move the United States Mint to issue new commemorative coins.

Today, I have taken a different approach to the roundtable: *all* ANA members with an interest in their hobby have been invited to participate and offer their views on a variety of subjects. Hundreds of members have taken advantage of this chance to give the Board a piece of their mind. Constructive criticism is welcome; in fact, it helps an organization grow. Change can be effected in a positive manner only by constantly reexamining the things we do in a particular way just “because we always have.”

And so, we will have a forum in Atlanta—at 10 a.m. on Saturday, March 4, in the Cobb Galleria Centre—to allow candidates for the Board to debate key issues. As I

## FROM YOUR PRESIDENT

BY DAVID L. GANZ

write this in early January, we haven't yet finalized the rules for this “Great Debate,” but in part it is envisioned as something like the Bush/Clinton/Perot debate during the 1992 Presidential campaign. Questions will be accepted from the audience as well as

solicited in advance from the membership, and candidates will be judged on the merit of their responses. There may be a moderator (or neutral party), who poses general questions to the candidates, or who at least facilitates and coordinates timing. Or, there may be a panel that pushes and prods for responses. One thing is clear. It will mark the first time in many years that the ANA election will be more than a beauty contest primarily involving name recognition. At least five new Board members will be elected.

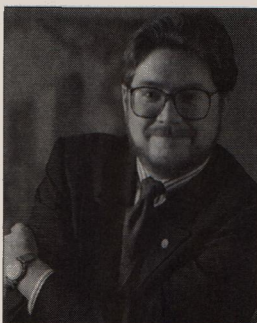
The success of the convention will be based on more than a good bourse or this member forum. A number of committee meetings will be held during the show as well. As you know, more than 600 individuals were appointed to committee positions during my term—more than the last three administrations combined. I did this deliberately, to open up the organization to its membership and to create a greater pool of talent to work at the highest levels of the ANA.

Permanent committees include the Audit, Awards, Consumer Protection, Convention, Dealer Liaison, Endowment, Exhibits, Finance, Gifts and Bequests, Investment Advisory, Library, Mediation, Membership and Museum. Other ad hoc committees have served successfully for a number of years.

To those of you who are anxious to serve, some positions are available. Committees remain the lifeblood of any organization. Personally, I have found local convention committees to be particularly important to the success of our shows. While serving on local ANA convention committees in Washington, St. Louis, New Orleans, Boston, Miami, Los Angeles and New York, I met some wonderful people and made good, lifelong friends.

If you want to work on an ANA committee, write to Executive Director Robert J. Leuver for details. You'll find out that when you become an ANA member, you don't just join, you *belong*.

*D. Ganz*

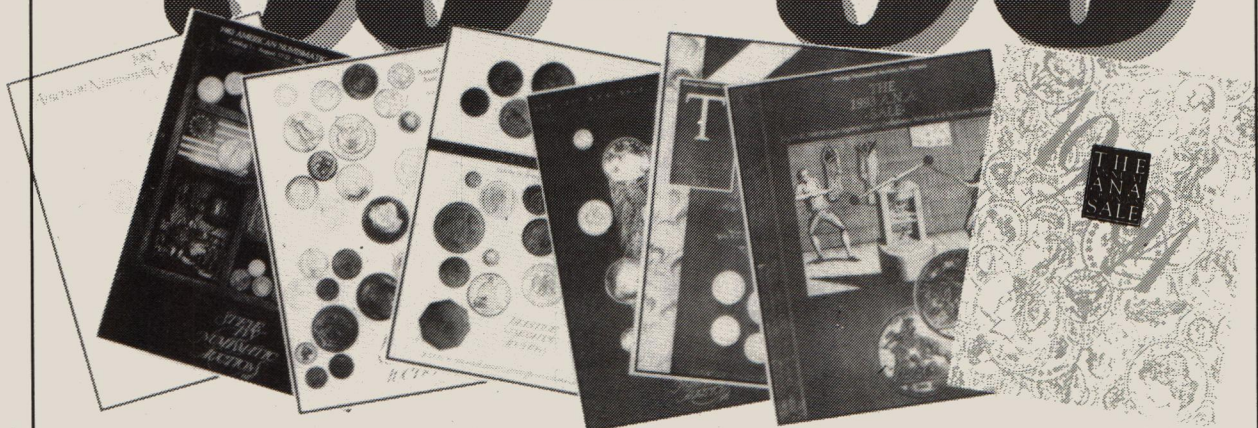


*David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Committee. He enjoys writing, tennis and golf.*



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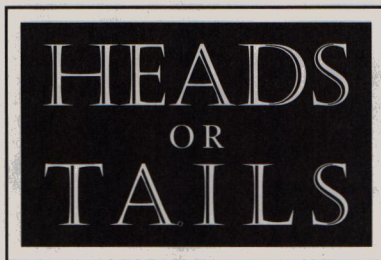
More official ANA auctions since 1980 than all other auctioneers combined.



# The Role of World Mints at ANA Shows

**"The ANA's courtship of the world mints is not beneficial in any way to the collecting public."**

—Harvey Stack  
Professional Numismatist



**"What makes numismatics so wonderful is the freedom to enjoy its wide diversity . . ."**

—Robert J. Leuwer  
ANA Executive Director

**A**N EDITORIAL IN *Numismatic News* (December 13, 1994, p. 6) chal-

lenged the ANA's relationship with world coin mints. It expressed the opinion that government-sponsored coin sales do not help the hobby.

When I surveyed the U.S. Mint record, I found that the sale of commemorative coins turned out to be a huge "profit center," yielding a profit of more than \$100 million after all expenses and surcharge distribution. The [Mint's] Citizens Commemorative Coin Advisory Committee recognized these huge profits as an abuse and is seeing to it that these lucrative programs change.

According to the procedure for awarding ANA bourse tables, companies must qualify for "stars" in the following ways: they must be members of the ANA; advertise regularly in *The Numismatist*; make contributions and donations to the ANA; and ensure that all personnel who man the tables are ANA members.

The basic question is, "Do the world mints meet all the criteria set forth by the ANA bourse star system?"

Next to be asked is how much profit do the world mints make from the coin market? It must be huge! I'm sure the profits they extract from the coin market rival the U.S. Mint's take from its commemoratives and special issues.

An ad hoc committee should be assembled to investigate profiteering by these world mints and seek answers to the following:

- 1) Who proposed and lobbied the Board for each mint to receive a bourse table, and who on the Board voted to approve the tables?
- 2) What law firms and public relations firms represent these mints in the United States?
- 3) Who decided to put the mints in a row and permitted them to be as highly visible as they are?
- 4) How much of the ANA's treasury is spent each year to court and entertain world mints?

It is obvious that the ANA staff and Board do everything to please the world mints at the expense of the collector-oriented dealer. The ANA's courtship of the world mints is not beneficial in any way to the collecting public. Maybe the type of products offered by world mints, together with the ANA's support of their programs, is the reason the collector population is diminishing. The ANA's congressional charter is designed to promote the growth of numismatics. Let's be sure the ANA doesn't promote the interests of the mints at the expense of collectors. •

**W**HAT MAKES NUMISMATICS so wonderful is the freedom to en-

joy its wide diversity without being told what you can and cannot collect.

The ANA serves all facets of numismatics. One of those facets is world mints. These government agencies repeatedly offer educational displays and programs at ANA conventions, which I am sure attract new collectors to the hobby. That's what an ANA convention is all about—numismatic education.

A primer on ANA bourse policies, available to anyone, states that the ANA has individual members and not companies or mints; the mints are not competing with dealers for up-front positions on the bourse floor; no company must advertise in *The Numismatist* (however, advertising is extremely beneficial in obtaining stars toward a premium position on the floor); not all bourse dealers make contributions and donations to the ANA; and, while it is a general requirement that all personnel behind a bourse table be ANA members, exceptions are made when such membership is contrary to a government agency's policy.

Some further observations on ANA policies relating to the treatment of mints at ANA shows are:

- 1) As a rule, the ANA Board is not involved in approving tables at ANA conventions. It is the Association's philosophy that any member in good standing has a right to a bourse table.
- 2) The ANA does not necessarily know nor does it require disclosure of what legal or public relations firms represent dealers or government agencies.
- 3) Traditionally dealers are grouped together on the bourse floor, and it was thought that the mints, being along the wall, would attract people to all parts of the bourse floor. Decorations are limited to convention center walls for security reasons. The national flags (supplied by the ANA) add color and an international flavor to the decor.
- 4) The ANA does not go out of its way to court and entertain world mints, as the convention budget does not include such expenditures. The mints, on the other hand, do induce people to attend the convention.

As the advocate for the hobby, the American Numismatic Association must serve all facets of the numismatic community—collectors, dealers and government agencies. After all, the ANA is chartered by Congress to promote popular interest in numismatics—all aspects, whatever interests someone freely pursues. •



## HEADS OR TAILS SURVEY

### What are your views about the role of world numismatics in ANA activities and the hobby?

Should the ANA encourage world coin collecting?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Should mints be permitted on the ANA Bourse?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
If YES, should the mints be:			
Limited in number?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Prohibited from selling?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Situating in one area on the bourse floor?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Should the ANA continue its World Mint Passport?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Should the ANA continue the World Mint Council?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Should the ANA collaborate with world mints on special projects?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Should ANA Board or staff members be allowed to serve any mint in an official capacity (for example, as a consultant, member of an advisory committee, etc.)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	No Opinion <input type="checkbox"/>
Additional comments: _____			

**Send completed surveys to:** World Numismatics Survey, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Prodigy: NUMI99A; CompuServe: 74212,554; Internet: ana@athena.csdco.com.

## TAKE A CLOSER LOOK!

### Why Do I Belong?



Occasionally, someone asks me why I belong to the American Numismatic Association:

**I tell them I belong** because I don't know all there is to know about numismatics.

**I belong** because I want to take advantage of the constant flow of educational programs and seminars.

**I belong** because I want to attend world-class conventions where I can exchange ideas with others and learn from their experiences.

**I belong** because my voice is heard through the new Citizens Commemorative Coin Advisory Committee.

**I belong** because the numismatic public regards the American Numismatic Association as a well-established organization and my reputation with other numismatists, the public and my peers is enhanced.

**I belong** because the American Numismatic Association is watching over the interests of my hobby. If you don't belong to the ANA, you are missing out.

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# LETTERS

## Dealers Must Be Apprised of California Tax Laws

Next August several hundred coin dealers will occupy booths at the ANA's 104th Anniversary Convention in Anaheim, California, which happens to be located in the now famous (and bankrupt) Orange County. The county's \$2 billion-plus debacle is exceeded several times by the accumulated deficit of the State of California.

As layoffs and service cutbacks spread throughout the state, an increasingly vocal citizenry has demanded immediate relief. Vigorous and aggressive enforcement of already existing tax laws is a logical and proper response to help fill the gaps. Enter the California State Equalization Board (CSEB).

The CSEB is charged with collecting California state sales and franchise taxes from out-of-state businesses. Dealers who frequent the popular Long Beach Coin and Collectible Expo in adjacent Los Angeles County are getting to know a little about the CSEB, and often it is not a very pleasant experience.

In the interest of shedding light on the CSEB's operations and therefore making ANA-member dealers aware of what might await them during and *after* the Anaheim convention, an informal poll was taken of several dealers who recently were audited by the CSEB for their sales presence in Long Beach. The most significant finding was that the CSEB appeared to be more interested in collecting taxes on a dealer's *income* rather than the usual state audits for sales taxes! Here is how

the Board makes its claim on dealer profits:

- 1) Calculate the ratio of California sales to total annual sales.
- 2) Verify the dealer's total annual income.
- 3) Apply the ratio from Step 1 to total annual income.

For example, if an out-of-state dealer sold \$100,000 worth of coins in California during 1994, and his total sales in all places for the year were \$1 million, then his California sales to total sales ratio is 10 percent. If that dealer had a net 1994 profit of \$75,000, then the CSEB would ask for 10 percent of that income—\$7,500!

However, it gets more interesting. The CSEB has shown a desire to then go back to prior years and exact a claim against prior income. Can you imagine a dealer from Chicago asking the State of Illinois to return 10 percent of the Illinois state income tax he paid over the past several years so that he could, in turn, forward it to California? Then there is the not-so-small matter of penalties and interest. Get the picture?

The whole matter boils down to whether or not an out-of-state dealer attending a coin show in California has "nexus" (sales presence) in the state. The CSEB says nexus begins with the third show attended during a year. Is that a calendar year or any given 12-month period?

What if a dealer doesn't take a table and instead just works the floor? If his invoices and purchase orders are found among the dozens of dealers who do take tables and are audited by the CSEB, thus establishing his physical sales presence in California, will he be audited next? One would be foolish to presume otherwise.

What about business conducted

## 100 YEARS AGO IN *The Numismatist*

GEORGE W. RICE's paper on United States half cent restrikes, which he presented at the ANA convention in Detroit, was published.

.....

In his article about Sommer Islands coinage, Joseph Hooper noted that the "coins are nationally of little interest, not being continental."

.....

The ANA's first membership medal, bearing a Greco-Roman design, was described. The Association boasted 250 members at the time.

.....

It was noted that George F. Kunz of "Tiffany's" was auctioning four Isabella quarters coined for the Columbian Exposition. H.N. Higinbotham of Chicago bid \$600 for all four pieces.

## 50 Years Ago . . .

A reader wrote to ask if 1945 proof sets were available. The editor replied that the Mint had discontinued producing them in 1942, but that "War Bonds are a good investment, too!"

.....

The death of Howard Rounds Newcomb, who was inducted into the ANA Numismatic Hall of Fame in 1974, was noted.

—DLG



between shows with California customers by out-of-state dealers? Are such mail-order transactions also considered part of the California sales to total sales ratio?

Honest, law-abiding dealers need to know the details of California's tax laws so they can make informed decisions as to where and with whom they will conduct business. It is hoped this letter will stimulate dialogue and prompt the ANA to quickly obtain *written* regulations from the CSEB that answer these and other pertinent questions that directly affect the dealers attending the Anaheim convention. A "special opinion" from the CSEB that is "not binding" on the Board (like the news item on this subject appearing on page 29 of the January issue of *The Numismatist*) falls far short of the mark!

The potential, collective dealer liability far exceeds the \$400,000 cancellation penalties in the ANA's contracts with the Anaheim Convention Center and hotels. Since dealers are the greatest source of revenue for the ANA, they deserve an immediate and thorough response.

Name withheld by request

### **Frederick Douglass a Deserving Candidate for the Dollar Coin**

The year 1995 marks the 100th anniversary of the death of Frederick Douglass, and many hope a circulating coin will be issued to honor him. Douglass is best known as an abolitionist writer and editor, and a former slave (who freed himself). Through his lecture tours of England, he roused sympathy and support for the anti-slavery cause, and some historians credit him with keeping England from openly declaring its support for the Confeder-

acy during the Civil War.

Douglass wrote and published *The North Star*, the widely read abolitionist newspaper, while living in Rochester, New York. He supported John Brown's cause to help free the slaves and later urged the enlistment of black soldiers in the war to preserve the Union.

Later in life, Douglass served as a federal marshal, United States minister to Haiti, statesman and tireless worker for Civil Rights. He sought to win African Americans the right to vote, then helped organize that vote against the forces of racism and bigotry. Douglass became a symbol of a peoples' struggle to be free.

A commemorative \$1 coin bearing Douglass' image would honor him and give impetus to those who still seek to uplift the human spirit. It would affirm the image and reality of America as a true multicultural society—not just a blend of cultures, but a society that can celebrate its diversity.

It is thus that the numismatic community is urged to write Congress in support of HR 5168, which would authorize the issuance of a new circulating dollar coin featuring a portrait of Frederick Douglass and an allegorical figure breaking the chains of bondage and moving into the 21st century.

Gerard E. Muhl, ANA 2097537

### **Author Responds to Reader's Criticism of "Fable"**

I feel compelled to set the record straight regarding three claims made about me by Gary Apelian in the December 1994 "Letters" section ("Author's 'Tales' Disenchant Some Readers," p. 1672).

First, Mr. Apelian says "It doesn't sound like Orosz has heard of the

Norweb, Robinson, Brown, Cohen or Garrett collections." The fact is, I am a collector of numismatic literature. I own copies of all the auction catalogs in question, and write about them in my column in *The Asylum* (the quarterly journal of the Numismatic Bibliomania Society).

Second, Mr. Apelian says, "Perhaps Mr. Orosz has never read any books by ANA past president Q. David Bowers." The fact is, I own every numismatic book ever written by Dave Bowers (and have read them, to boot). My exhibit, "Early Literature of Q. David Bowers and James Ruddy," won a second-place award at the ANA's 103rd Anniversary Convention in Detroit last year.

Third, Mr. Apelian says, "This man has a sick sense of humor." The fact is, he's right!

Joel J. Orosz, ANA 115913

### **Low Profile Essential for Collectors**

I recently received a mailing bearing the return address of the ANA, with bold letters proclaiming "New Member Benefit Information Enclosed." The envelope contained a message from yet another phone company soliciting my long-distance telephone business.

I resent the ANA giving my name and address (which I consider confidential) to other companies and businesses for any reason. I do not recall giving the ANA express, written permission to provide this information to anyone other than Association employees, to be used only for official ANA business.

Let's face it, my membership in the ANA implies that I have a coin collection and the money to buy coins. There always will be unscrupulous characters who have ac-



cess to the names and addresses of ANA members and who will use the information for criminal purposes.

I take great pains to maintain a low profile and sense of security, and I think the ANA's selling of its membership's names and addresses to other businesses compromises the security of all members. Further, I believe these actions constitute an invasion of my privacy that subjects me to unwanted mail and telephone solicitations. By the way—yes, I was burglarized a few years ago by a professional who knew exactly what he was looking for.

Jerome Wysong, ANA 108299

**Editor's Note:** In accordance with Association policy, the names and addresses of members are *not* sold or

released to any individual or firm, except in cases where members have indicated on their application for membership that they would like their names provided to companies whose products and/or services the ANA feels may be of interest. The literature received by Mr. Wysong described an ANA-member benefit offered through a long-distance telephone carrier. The mailing originated from ANA headquarters in Colorado Springs; no list of member names and addresses was supplied to the telephone company.

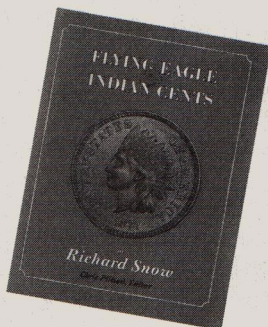
ANA members can request, at any time, not to receive additional mailings from the Association, including updates on insurance programs, ANA conventions and educational offerings. As always, those with questions regarding membership

policies and benefits are invited to contact the Membership Department toll free, 800/367-9723.

### Help the Hobby by Stopping Rip-Off Artists

As *The Numismatist* has often noted, one of the biggest problems facing numismatics is the lack of new collectors. I think the ANA is contributing to this situation by failing to adequately address the rip-offs that continue to plague consumers, particularly newcomers.

For example, for at least a year now a large advertisement that claims "gem BU" coins have appreciated at a 40-percent annual rate has been running in a national coin magazine. This ad features the ANA logo at the bottom, giving credence to this claim. When some poor suck-



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Walking Liberty 50¢	350.00	825.00	8,800.00
Morgan Dollars (No 1895)	(2,500.00 Fine)	(6,200.00 XF)	(19,000.00 AU)
Morgan Dollars (with 1895)	(7,700.00 Fine)	(14,700.00 XF)	(28,250.00 AU)
Peace Dollars	(260.00 Fine)	(400.00 XF)	(850.00 AU)
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If the ANA were more proactive in policing these ads, it would be doing a great service to numismatics. In fact, there probably are many ANA members who would be glad to get involved, on a volunteer basis, in such an effort.

## A Challenge to the Major Grading Services

I would like to see two optional services provided by at least one of the major coin grading services: 1) coin cleaning or sterilization, and 2) en-

By cleaning and sterilization, I don't mean I want the grading service to scrub my submissions, but I would like to have unwanted contaminants, such as grease, lint, dust and dirt particles, removed prior to encapsulation. A soak in an inert solvent followed by a quick blow dry using filtered, compressed air provides excellent results.

Although I can do it myself, the grading services should provide this option because no matter how clean a coin is when I submit it, many times it seems to attract foreign matter before I get it back. Over time, the surface begins to tone, corrode, or otherwise change. I find this, and the particles themselves, annoying.

gas packing seem obvious. Contaminants in the air can cause toning or corrosion, or have other undesirable effects on coins.

I realize that to stay in business the grading services must make a profit and that providing these options will cost money. However, I would be willing to pay a reasonable sum. Most dealers probably won't spend the extra money for these services, as they don't own the pieces for long. On the other hand, a collector wanting to preserve his coins in the most effective way might see it differently, and investors will want to protect their holdings. Charge as much as you do to grade the coins if you must, but consider offering these options to your clients.

Rich Cook, ANA 153114



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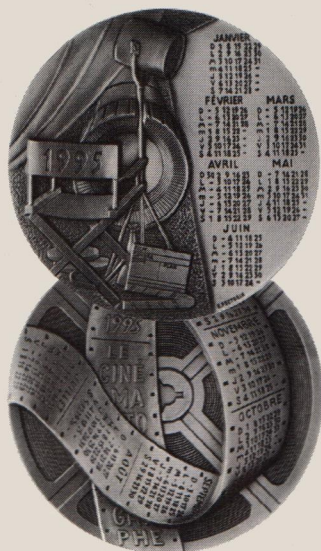




## FRANCE:

### Calendar Medal Marks Cinema Centennial

The cinema continues to be an important art form in France; thus, it is appropriate that the Paris Mint has issued a 1995 calendar medal celebrating the 100th anniversary of the first projection of a motion picture. The obverse features a director's chair, camera lens, clapboard, and a spotlight aimed at a calendar of the first six months of 1995. The reverse carries a strip of film, inscribed with the remainder of the 1995 calendar,



Actual Size: 98.4mm

Film buffs and numismatists alike will enjoy the Paris Mint's 1995 calendar medal, which marks the centennial of the Lumiere brothers' invention of the film projection process.

resting on a reel of film.

The Paris Mint has struck its 98.4mm "Centennial of the Cinema" 1995 calendar medal in bronze and silver. Both versions, priced at \$95 and \$495, respectively, are available from PandaAmerica, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503, telephone 800/472-6327 (allow 60 to 90 days for delivery). Please include \$5 shipping and handling; California residents also should add 8.25-percent sales tax on orders totaling less than \$1,000.

## NETHERLANDS:

### 1994 Groningen Ducat Begins Series of the Seven Provinces

Because of a new description in the Mint Law, the Netherlands silver ducat can again have a provincial look, like its predecessors from 1659-1806. During that period, each province of the United Netherlands had the right of coinage.

Serving as models for a new series of silver ducats planned by the Dutch Mint are 17th- and 18th-century silver ducats of the provinces of Holland, Zeeland, Utrecht, Gelderland, Overijssel, Friesland, and Groningen and Ommelanden. The shield in front of the familiar knight on the historic trade coin will bear the arms of the kingdom or a



Based on its 1683 predecessor from the province of Groningen, the Dutch Mint's 1994 silver ducat is the first in a series honoring the Seven Provinces.

Dutch province.

The first silver ducat in the series, dated 1994, is dedicated to Groningen, in honor of the province's 400th anniversary. The obverse is based on a 1683 silver ducat of Groningen and Ommelanden.

The 1994 Groningen silver ducat is available for \$47.50 (\$45 per coin for orders of three or more) plus \$3 per coin for postage and handling. Contact the Dutch Mint, P.O. Box 1057, Clifton, NJ 07014, telephone 800/421-1866.

## MINT REPORT

### Coinage produced by the United States Mint—September 1994

Denomination	Previous Total	September Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	37,028,000	-0-	37,028,000
Quarter dollars	1,131,032,000	136,600,000	1,267,632,000
10-cent pieces	1,662,380,000	268,000,000	1,930,380,000
5-cent pieces	971,308,000	119,040,000	1,090,348,000
1-cent pieces	9,256,325,000	1,078,200,000	10,334,525,000



## WESTERN SAMOA: New Commemoratives Note Tigris Expedition and Author Stevenson

The Singapore Mint has produced two sets of commemorative coins for Western Samoa. One revives the excitement of the 1977-78 Tigris Expedition led by Thor Heyerdahl; the other marks the centennial of the death of Robert Louis Stevenson.

Heyerdahl's expedition began at the Tigris River in Iraq, continued to the Persian Gulf and crossed the Indian Ocean to Africa. His international crew completed the 4,200-mile voyage in a 60-foot-long reed ship of a type believed built by the Sumerians, whose civilization flourished in ancient Mesopotamia.

The Tigris Expedition set com-



Western Samoa's 100 tala (top left) features the Tigris Expedition; *Treasure Island* author Robert Louis Stevenson is honored on 100- and 10-tala coins (bottom and right, respectively).

prises three proof coins—one .916 fine gold \$100 and two 1-ounce, .925 fine silver \$10 pieces. The 100

tala highlights the crew's goal, "Cooperation and Joint Survival." The building of the ship is portrayed on one 10 tala; the other shows the crew ceremonially burning the ship to protest the accelerating arms race and fighting in Africa. (After reaching its destination in Djibouti at the entrance to the Red Sea, the ship was blocked by wars on all sides.)

The well-known author of *Treasure Island*, Robert Louis Stevenson resided in Samoa from 1890 until his death on December 3, 1894, at the age of 44. He is buried on the summit of Mount Vaea, which is part of his estate, "Vailima."

The author and his classic work are commemorated on proof .916 fine gold \$100 and .925 fine silver \$10 coins, and a brilliant-uncirculated, copper-nickel \$5 piece. Mint-

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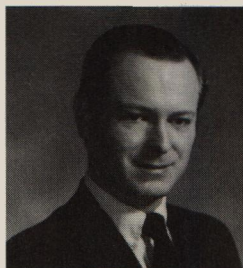
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age is limited to 2,000, 10,000 and 100,000 pieces, respectively.

For more information about the Tigris or Stevenson coins, contact the Singapore Mint, 249 Jalan Boon Lay, Singapore 2261, Singapore.

#### AUSTRALIA:

### Silver Series Focuses on 19th-Century Explorers

The Royal Australian Mint culminates the two-year "Explorers" theme for its "Masterpieces in Silver" series with five 1994 coins featuring major 19th-century explorations. The 1993 set focused on Australia's first human inhabitants and early European contact.

Mintage of the \$5 sterling silver coin set is limited to 20,000. Honored on the coins are Charles Sturt,



Explorers of the 19th century come alive on \$5 coins in Australia's "Masterpieces in Silver" series. Designed by Vladimir Gottwald are reverses featuring (clockwise from top left) Charles Sturt, Ludwig Leichhardt, Sir Douglas Mawson, Sir John Forrest and John McDouall Stuart.

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whose journeys to discover an "inland sea" unlocked the secrets of Australia's large river systems; Sir John Forrest, whose exploits became legend throughout Western Australia; Ludwig Leichhardt, whose 4,800-kilometer trek from Darling to Port Essington (now Darwin) remains one of the epic journeys of Australian exploration; John McDouall Stuart, the first European to cross Australia from south to north; and Sir Douglas Mawson, noted for his incredible expeditions and survival in Antarctica.

Australia's 1994 Masterpieces in Silver set is available from the Royal Australian Mint's North American distributor: Universal Coins, Suite 201, 47 Clarence St., Ottawa, Ontario K1N 9K1, Canada, telephone 613/241-4566.

## NETHERLANDS ANTILLES: 25 Guilders Marks KLM's First Transatlantic Flight

Today flying is considered an ordinary occurrence. It was still quite an adventure in December 1934, however, when KLM made its first transatlantic flight: a mail transport from Amsterdam to Curaçao. The 60th anniversary of this history-making flight by KLM—the world's first commercial airline—is commemorated on a sterling silver proof 25-guilder coin issued by the Netherlands Antilles.

The coin's obverse carries a left-facing bust of Queen Beatrix of the Netherlands. The reverse features a three-engine Fokker F.XVIII, called "the Snip" (after the snipe, a shore bird), which made the 7,500-mile trip.



In December 1934, a four-man crew flew a "Snip" from Amsterdam to Curaçao, KLM's first transatlantic flight. Their achievement is noted on a 1994 Netherlands Antilles 25 guilders.

The "Snip" commemorative 25 guilders is available for \$47.50 plus \$3 postage and handling per coin, from the Dutch Mint, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866.

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		±0.08 mm	

	Weight	Diameter	Composition
<b>Silver</b>	26.73 grams	1.500 inches	90% silver
<b>One Dollar</b>	±0.406 gram	±0.003 inch	10% copper
		38.10 mm	
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	Weight	Diameter	Composition
<b>Clad</b>	11.34 grams	1.205 inches	91.67% copper
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9	N33	Silver Gymnast uncirculated	31.95	27.95	
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## Member Wins Free Passage on Coin Cruise

Daniel Kelly of New York was selected from approximately 200 qualified ANA members to receive a free, week-long numismatic cruise to the Caribbean this month by recruiting new members to the Association. "This is the first time I've ever won anything," says Kelly. "I'm really looking forward to it."

Kelly will receive a cabin for two aboard the luxurious, five-star M.S. *Westerdam*, operated by the

Holland America Line, when it sails from Fort Lauderdale, Florida, on February 11. The vessel will stop at the islands of St. Maarten, St. John and St. Thomas; as well as Nassau in the Bahamas.

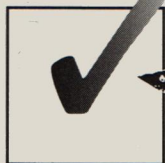
ANA Coin Cruise '95 boasts the only coin auction at sea, a coin bourse and swap session, and other numismatic events. Craig A. Whitford Numismatic Auctions of Lansing, Michigan, will be the auctioneer; ANA Authenticator J.P. Martin will offer a free coin-grading seminar.

For each new member signed up by the December 15, 1994, deadline, the sponsor's name went into the prize drawing pool. The more new members the recruiter enlisted during the contest, the more chances he or she had of winning the cruise package worth \$4,000.

More than 250 members were added to Association rolls during the contest. ANA members who signed up the greatest number of recruits included Ron Karp (17); Don Bingaman and Elliot S. Goldman, (8 each); President David L. Ganz, Governor Helen Carmody and Virg Marshall III (7 each, although Ganz and Carmody were ineligible for the drawing); Richard N. Meussner (6); Larry Gentile Sr. (5); and Paul J. Puckett and Donald Young (4 each).

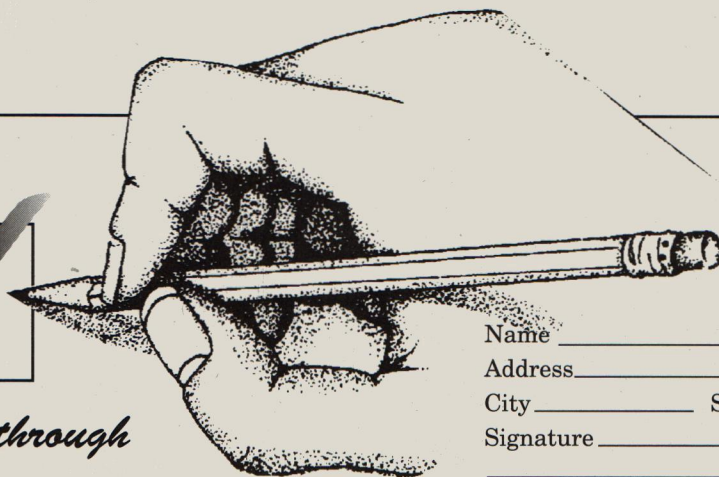
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## Tentative Schedule of Events

### ANA Early Spring Convention • Atlanta, Georgia • March 2-4, 1995

All events take place at the Stouffer Waverly Hotel or Cobb Galleria Centre unless otherwise noted. Numismatic Theatre presentations are denoted by "NT."

#### MONDAY, FEBRUARY 27, 1995

8:30 a.m.	ANA Board Meeting	Andover Rm/ Stouffer
	ANA U.S. Coin Grading Seminar	Ascot Rm/ Stouffer

#### TUESDAY, FEBRUARY 28, 1995

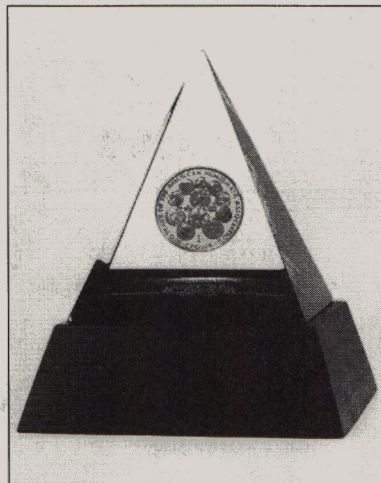
8:30 a.m.	ANA Board Meeting	Andover Rm/ Stouffer
	ANA U.S. Coin Grading Seminar	Ascot Rm/ Stouffer
2:00 p.m.	Photo I.D. opens	Hall A/Galleria
4:00 p.m.	Security Room opens	Hall A/Galleria
7:00 p.m.	Photo I.D. closes	

#### WEDNESDAY, MARCH 1, 1995

8:00 a.m.	Photo I.D. opens	Hall A/Galleria
8:30 a.m.	ANA Board Meeting	Andover Rm/ Stouffer
	ANA U.S. Coin Grading Seminar	Ascot Rm/ Stouffer
9:00 a.m.	Auction lot viewing opens	Hall A/Galleria
1:00 p.m.	Dealers & exhibitors may set up	Halls A & B/ Galleria
2:00 p.m.	Security Room closes	
7:00 p.m.	Photo I.D. closes	
	Auction lot viewing closes	
	Dealer & exhibitor setup closes	
7:30 p.m.	Bourse & exhibit areas must be vacated	

#### THURSDAY, MARCH 2, 1995

8:00 a.m.	Photo I.D. opens	Hall A/Galleria
	Pre-registration & registration open	Hall B/Galleria
	Bourse opens to dealers with tables	Halls A & B/ Galleria
	Exhibitors may place exhibits	Halls A & B/ Galleria
	Auction lot viewing opens	Hall A/Galleria
9:45 a.m.	CONVENTION OPENING CEREMONIES	Halls A & B/ Galleria
10:00 a.m.	Exhibits must be in place	Halls A & B/



The ANA's Presidential Award was established in 1992 to recognize individuals and organizations who have given tirelessly of their talent, knowledge and time in promotion of the hobby. Pictured above is the award presented under President David L. Ganz.

Presidential Award has been bestowed upon many prestigious and notable individuals and organizations during the past two years. The list of Presidential Award recipients continues to grow as more talented and knowledgeable people join the ranks of those recognized for their dedication to promoting numismatics.

**1992:** Bill Fivaz, J. Kascgor and Congressman Esteban Torres.

**1993:** George Beach, Duane Douglas, Charles Fenwick, Arthur Friedberg, Bishop Richard C. Hanifen, George D. Hatie, Clyde Hubbard, Robert J. Huot, Frank Katen, Maurice Lafontaine, Alfredo Lelo de Larrea, Hilda Leuver, Rudolfo Ramirez Marquez, Michigan State Numismatic Society, Gordon Morrison, Jaime Pacreu-Vizcaya, Donn Pearlman, Edward C. Rochette, Mary Ann Rochette, David J. Ryder, Florence Schook, Harvey Stack, An-



thony Swiatek, Michael S. Turrini, Chris van Draanen, A. Constantino Villalobos, Craig Whitford and Admiral Paul A. Yost.

**1994:** Vincent Alones, Albert Baber, Adeline Bebee, Yasha Beresiner, Paul Berger, Archie Black, Burton S. Blumert, Robert Brueggeman, Harry X Boosel, Tillie S. Boosel, Chicago Coin Club, James H. Cohen, George C. Courtesis, Lester Davis, William S. Dewey, Philip N. Diehl, Gordon R. Donnell, Arthur M. Fitts III, John Gabarron, Larry Gentile Sr., Ira M. Goldberg, Robert L. Hall, Kenneth L. Hallenbeck, James L. Halperin, Reed Hawn, Carl Herkowitz, Danny Hoffman, Roger Holmes, Rudolf Hromadka, Donald Kagin, Paul L. Koppenhaver, David Lange, Julian Leidman, Robert J. Leuver, Bronislav Lichardus, Raymond Lloyd, Bernard Loebe, Raimo Makkonen, Judy Matherne, Stanley Merves, Clifford Mishler, R. Henry Norweb Jr., Berta Parker, Professional Coin Grading Service, Charles Ricard, Juan Antonio Samaranch, Alex Shagin, Marcella Sheldon, Stephen R. Taylor, Julius Tur-off, Gerome Walton and Adna G. Wilde Jr.

## Dutch Mint Master Initiates Coin Donation Program

Chris van Draanen, master of the Dutch Mint, recently introduced a program by which examples of the Netherlands' new issues will be donated to the ANA Museum. "We always have supported the ANA in its efforts to reach out to collectors and make them aware of the many different facets of coin collecting," van Draanen says. "We hope that with these gifts to the ANA, we will, in some way, contribute to in-

	Ribbon Cutting	Galleria Halls A & B/ Galleria
	Bourse & exhibits open to the public	Halls A & B/ Galleria
11:00 a.m.	Collector Open House opens (hosted by Krause Publications)	Rm 118/Galleria
3:00 p.m.	Collector Open House closes	
6:30 p.m.	Photo I.D. closes Pre-registration & registration close	
7:00 p.m.	Auction lot viewing closes Admission to bourse & exhibits closes	
7:30 p.m.	Bourse & exhibit areas must be vacated Bullet Auction #1	Habersham Rm/ Stouffer

### FRIDAY, MARCH 3, 1995

8:00 a.m.	Photo I.D. opens Bourse opens to dealers & exhibitors	Hall A/Galleria Halls A & B/ Galleria
	Auction lot viewing opens	Hall A/Galleria
8:30 a.m.	Pre-registration & registration open	Hall B/Galleria
10:00 a.m.	Bourse & exhibits open to the public  Auction lot pickup opens Souvenir Card Collectors Society general meeting	Halls A & B/ Galleria Hall A/Galleria Rm 117/Galleria
11:00 a.m.	Collector Open House opens (hosted by Krause Publications)	Rm 118/Galleria
12:00 p.m.	NT: "Detection of Counterfeit & Altered Coins" (J.P. Martin)	Rm 120/Galleria
1:00 p.m.	NT: "Collecting Coins of the Ptolemaic Dynasty" (Lawrence Starlight) Auction lot pickup closes Love Token Society general meeting	Rm 120/Galleria Rm 117/Galleria
2:00 p.m.	NT: "Minting Errors & Varieties" (Don Bonser)	Rm 120/Galleria
3:00 p.m.	NT: "Peace Dollars" (Randy Campbell) Collector Open House closes	Rm 120/Galleria
4:00 p.m.	NT: "Seeing Double" (Mike Ellis)	Rm 120/Galleria
5:00 p.m.	NT: "The Making of the ANA's 'Money Talks' Radio Program" (James Taylor)	Rm 120/Galleria
6:30 p.m.	Photo I.D. closes Pre-registration & registration close Bus departs for ANA banquet	Stouffer
7:00 p.m.	Admission to bourse & exhibits closes Auction lot viewing closes	



**FRIDAY, MARCH 3, 1995 (continued)**

7:30 p.m.	Bourse & exhibit areas must be vacated ANA Reception & Banquet	Peasant Restaurant (Buckhead)
	Bullet Auction #2	Habersham Rm/ Stouffer

**SATURDAY, MARCH 4, 1995**

8:00 a.m.	Bourse opens to dealers & exhibitors	Halls A & B/ Galleria
8:30 a.m.	Pre-registration & registration open ANA Cooperative Club Planning Program	Hall B/Galleria Andover Rm/ Stouffer
9:00 a.m.	ANA Boy Scout Merit Badge Clinic Society for U.S. Commemorative Coins general meeting	Galleria Rm 117/Galleria
10:00 a.m.	Bourse & exhibits open to the public  ANA Election Candidate Forum Auction lot pickup opens	Halls A & B/ Galleria Galleria Hall A/Galleria
11:00 a.m.	Collector Open House opens (hosted by Krause Publications)	Rm 118/Galleria
12:00 p.m.	NT: "Counterstamped Stone Mountain Half Dollars" (Adna G. Wilde Jr.)	Rm 120/Galleria
1:00 p.m.	NT: "The 1828 North Georgia Gold Rush & the Dahlonge Mint" (Sharon Johnson) Early American Coppers general meeting Auction lot pickup closes	Rm 120/Galleria  Rms 115 & 116/ Galleria
2:00 p.m.	NT: "Colonial Georgia Paper Money" (Radford Stearns)	Rm 120/Galleria
3:00 p.m.	NT: "The U.S. Assay Medal since 1910" (John Jay Pittman) Collector Open House closes	Rm 120/Galleria
4:00 p.m.	NT: "World War II Numismatics" (Gordon White) Security Room opens	Rm 120/Galleria Hall A/Galleria
4:30 p.m.	Pre-registration & registration close	
5:00 p.m.	Admission to bourse & exhibits closes	
6:00 p.m.	Bourse & exhibit areas must be vacated Exhibits must be removed	

**SUNDAY, MARCH 5, 1995**

10:00 a.m.	Security Room closes	•
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creasing awareness of our hobby and the enjoyment of collecting coins of the world."

The ANA will receive the first coins off the presses at the Dutch Mint's facility in Utrecht as they become available. The mintmaster's initial donation to the ANA Money Museum comprised a complete set of 1995 coins, as well as a proof set of all 1994 Dutch circulating issues—5, 10 and 25 cents, and 1, 2½ and 5 guilders.

Also donated was a 1994 proof silver ducat, the first issue in a new provincial series, struck in honor of the 400th anniversary of the Province of Groningen; and a bronze medal commemorating the 50th anniversary of the liberation of the Netherlands from Germany in World War II. Representing coinage issued for the Netherlands' realm was a proof silver 25-florin coin from Aruba, commemorating the 50th anniversary of the end of World War II, and a proof silver 25-guilder coin from the Netherlands Antilles, marking the 60th anniversary of the first transatlantic flight of KLM (Royal Dutch Airlines), the world's first commercial airline.

ANA Money Museum Curator Robert W. Hoge comments, "We are very pleased with this gift and look forward to the Dutch Mint's future donations. The ANA would like to include coins from all mints in its cabinet."

## Georgia Numismatic Association Ready to Host ANA Convention

The Georgia Numismatic Association (GNA) is well-prepared to host the ANA's Early Spring Convention in Atlanta on March 2-4, having done so for the ANA's 86th and



96th Anniversary Conventions in 1977 and 1987, respectively. The goals upon which the GNA was founded mesh closely with those of the ANA.

In May 1964, "17 interested collectors" gathered at the Biltmore Hotel in Atlanta to form a state organization for numismatists. Their goal was to make the Georgia Numismatic Association a clearinghouse of information for all clubs and individual collectors in the state.

From the start, strong emphasis was placed on education. In the words of the club's founders, "The purpose of the organization is to . . . meet in groups assembled for the opportunity of promoting the science of numismatics by the acquirement and study of coins and other items relating to the field of numis-

matics; to cultivate fraternal relations among collectors and to foster the interest of youth in the subject at the local level; to stimulate and advance affiliation by the collector and kindred organizations of the United States; to acquire and disperse numismatic knowledge by educational programs; and to promote the organization of new clubs and strengthen existing clubs on a state level."

True to its tradition, the GNA continues to promote the educational value of the hobby. Celebrating its 30th anniversary this year, the club has arranged to display the best-ever exhibit of Georgia gold coinage at the ANA gathering. Demonstrating an important part of the state's numismatic history, the GNA also will bring gold panning to

the bourse floor.

For more information about the Early Spring Convention host club, write to the Georgia Numismatic Association, P.O. Box 611, Lilburn, GA 30226-0611.

## Take Time Out to Enter Your Outstanding Club Publications

The ANA's annual Outstanding Club Publications awards will be presented to the best newsletters, bulletins and journals submitted in each of three categories: Specialty Club, Regional Club and Local Club. Presentation of first-, second- and third-place awards will take place at the District Delegate Breakfast during the ANA's 104th Anniversary Convention in Anaheim,

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Crown	900	1500	POR
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## Candidate Forum Scheduled for Atlanta

Association members who have expressed interest in running for ANA office in the 1995 election are invited to participate in an open "candidate forum," to be held at 10 a.m. on Saturday, March 4, during the Early Spring Convention in Atlanta, Georgia. Members of the audience can ask questions of the would-be candidates, who are allowed one minute each to respond. Questions also are being solicited from the ANA membership in advance, and can be directed to a specific candidate or the entire field.

Send questions to ANA Candidate Forum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; Prodigy NUMI99A; or Internet anapub@athena.csdco.com.

California, August 16-20.

Each organization submitting an entry will receive a free copy of *The American Numismatic Association Centennial Anthology*, edited by Carl W.A. Carlson and Michael J. Hodder. Entries are judged on general appearance, newsiness, composition, aptness of illustrations and relative interest. They also must have been issued on a regular basis—monthly, quarterly or otherwise. Whether a newsletter is handwritten, typed or computer-generated is not a factor in judging, nor is the size of the club or the amount of funds expended.

To enter, send a complete volume of 1994 club publications, along with the name of the editor, and the name, address and daytime telephone number of the individual

submitting the entry, to Outstanding Club Publications Contest, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The contest is open only to clubs that have paid their 1994-95 ANA dues and do not have an elected or salaried ANA officer as editor or assistant editor. Deadline for receipt of entries is April 30.

## Nominations Accepted for ANA Offices

The American Numismatic Association is now accepting nominations for offices that will be vacated in 1995 because of expiring terms of the incumbents, including the presidency, vice presidency and governors' seats. Those elected will compose the Board of Governors for the two years following their installation at the ANA's 104th Anniversary Convention in Anaheim, August 16-20, 1995.

Nominations should be submitted in writing to the executive director, and must be postmarked no earlier than January 15, 1995, and received no later than March 17, 1995. Only those ANA members entitled to vote may submit nominations. Nominees must be members who are entitled to hold office under Article I, Section 2; Article IV, Section 1(a); and Article VI, Sections 1, 10, 11 and 12 of the ANA bylaws.

To be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself/herself or nominate a number of candidates for any office in excess of the number to be elected thereto. Nominators should include their ANA number to

facilitate the process. Nominees may not accept nominations for more than one elective office.

Official ballots will be bound into the May 1995 issue of *The Numismatist*. After registering their choices, each member must mail the ballot directly to the designated accounting firm. In order for the ballot to be counted, it must be received by such firm on or before July 27, 1995. For additional information, consult the December 1994 and January 1995 issues of *The Numismatist*, or contact the ANA Executive Offices, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085.

## Lange and Rosenblum to Lead New Summer Conference Courses

Instructing two of the new classes in the ANA Summer Conference lineup for July 8-14 are specialists David Lange and Bill Rosenblum. Lange will lead students on a tour of three popular United States coin series in "Lincoln Cents/Buffalo Nickels/Mercury Dimes"; Rosenblum will teach "Coins of the Holy Land: Ancient to Modern Times."

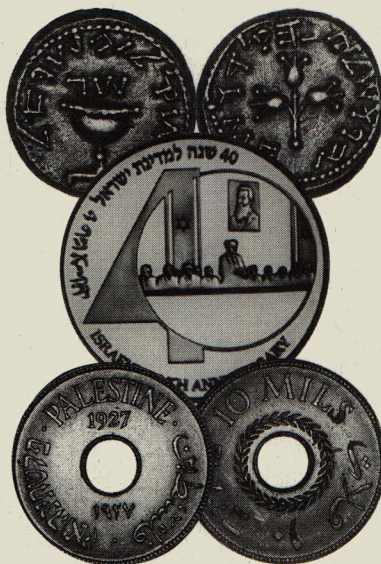
Well known for his books and articles on U.S. coinage, including his "Back to Basics"/"NoWorse for Wear" column for *The Numismatist*, Lange recently turned his avocation into a vocation, joining the staff of Numismatic Guaranty Corporation (NGC) in Parsippany, New Jersey. Students will learn the history of each series, the story behind their creation, and biographies of the designers and models. Technical aspects will be covered as well, including strike, luster, rarity and varieties for each date; grading tips; detection of counterfeit and altered coins; and



preservation and storage.

A dealer in rare coins and specialist in Judaic coinage, Rosenblum will help students explore the world of ancient Jewish coinage, Biblical coins, city-issued coins, Ottoman issues, the Palestine mandate, monies of the Holocaust, and numismatics of modern Israel. He will give primary consideration to topics in which students have expressed interest.

Described by students as "the best thing happening anywhere with coins," the ANA Summer Conference is a week loaded with opportunities for learning and making friends. Instruction continues outside the classroom in casual evening "bull sessions." Participants can snap up numismatic references at the three-day book sale or take part in the YN-run benefit auction to help



Coins of the Holyland are the focus of a new Summer Conference course instructed by Bill Rosenblum.

fund future conference scholarships for young collectors. Students also can join fellow enthusiasts on optional tours to the Denver Mint, the summit of Pikes Peak, and the historic mountain gambling town of Cripple Creek.

Held at The Colorado College in Colorado Springs, on whose campus the ANA is situated, the conference is in its 27th year and growing. This year promises to be better than ever, offering 18 classes led by knowledgeable, accessible instructors in a variety of numismatic fields of interest. Members' costs for tuition, meals and lodging on campus is \$399 (double) and \$449 (single); tuition only is \$265 per person.

For additional information about course offerings and instructors, contact the ANA Education Department.

## U.S. Gold Coins

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XF .....433.00	XF .....422.00	XF .....385.00	XF .....215.00
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Very Select Unc. ....458.00	Very Select Unc. ....447.00	Very Select Unc. ....399.00	Very Select Unc. ....234.00
\$5 CLASSIC	\$5 INDIAN	\$5 LIBERTY	\$3 GOLD
Fine .....206.00	VF .....169.00	VF .....117.00	Fine .....345.00
VF .....230.00	XF .....180.00	XF .....125.00	VF .....430.00
XF .....310.00	AU .....190.00	AU .....135.00	XF .....535.00
AU .....615.00	Very Select Unc. ....223.00	Very Select Unc. ....149.00	AU .....610.00
\$2 1/2 CLASSIC	\$2 1/2 INDIAN	\$2 1/2 LIBERTY	\$1 TYPE 1
Fine .....191.00	VF .....123.00	VF .....124.00	VF .....114.00
VF .....216.00	XF .....133.00	XF .....141.00	XF .....134.00
XF .....312.00	AU .....139.00	AU .....149.00	AU .....147.00
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ment, 818 North Cascade Avenue, Colorado Springs, CO 80909-3279; telephone 719/632-2646; fax 719/634-4085.

## Georgia Numismatics Highlighted in Theatre Presentations

Those attending this year's Early Spring Convention in Atlanta, Georgia, March 2-4, not only will experience the area's famous southern hospitality, but also its fascinating numismatic history. A number of respected authorities on Georgia's coins and paper money will share their knowledge during Numismatic Theatre presentations scheduled for Friday (March 3) and Saturday (March 4). Time is allotted at the end of each program for questions

from the audience.

According to Bill Fivaz, education chairman for the local convention committee, "ANA Education Chairman James Taylor and I have tried to spice up the Numismatic Theatre with topics of local interest. We are particularly excited about the presentations by Sharon Johnson, curator of the Dahlonega Mint Museum, and Adna G. Wilde Jr., perhaps the foremost authority on counterstamped Stone Mountain commemorative half dollars."

Tentatively scheduled are:

- Don Bonser—"Minting Errors and Varieties" (March 3, 2 p.m.)
- Randy Campbell—"Peace Dollars" (March 3, 3 p.m.)
- Mike Ellis—"Seeing Double" (March 3, 4 p.m.)

Sharon Johnson—"The 1828 North Georgia Gold Rush and the Dahlonega Mint" (March 4, 1 p.m.)

J.P. Martin—"Detection of Counterfeit and Altered Coins" (March 3, 12 p.m.)

John Jay Pittman—"The U.S. Assay Medal since 1910" (March 4, 3 p.m.)

Lawrence Starlight—"Collecting Coins of the Ptolemaic Dynasty" (March 3, 1 p.m.)

Radford Stearns—"Colonial Georgia Paper Money" (March 4, 2 p.m.)

James Taylor—"The Making of ANA's 'Money Talks' Radio Program" (March 3, 5 p.m.)

Gordon White—"World War II Numismatics" (March 4, 4 p.m.)

Adna G. Wilde Jr.—"Counterstamped Stone Mountain Commemorative Half Dollars" (March 4, 12 p.m.) •



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David Akers is also famous for buying, selling and auctioning superb quality rarities. Of course, he handles many other coins as well, but one-of-a-kind, condition census rarities are his specialty.

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## Gold and Silver Commemoratives Recall California Celebrations

In preparation for the American Numismatic Association's 104th ANA Anniversary Convention scheduled for August 16-20 in Anaheim, California, General Chairman Thomas Fitzgerald has been researching the Golden State's numismatic history. "[California] has been the focus of several important numismatic issues, particularly commemorative coin series," he writes. Four issues of United States gold and silver commemoratives were created to observe special celebrations in California: the Panama-Pacific International Exposition in 1915; California's Diamond Jubilee in 1925; the California-Pacific International Exposition in 1935; and the building of the San Francisco-Oakland Bay Bridge in 1936.

The Panama-Pacific International Exposition, held in San Francisco on a 635-acre site near the Marina in 1915, celebrated the completion and opening of the Panama Canal. The "Pan-Pac" commemoratives reportedly were the first to be struck at a branch mint, and although they bore San Francisco's "S" mintmark, many technically were not minted in the "Granite Lady."

"Presses and personnel from this mint were set up on the exposition grounds to demonstrate the minting process," Fitzgerald explains. "In fact, the Philadelphia Mint shipped a 14-ton hydraulic press to the fairgrounds in order to strike the \$50 gold commemorative coins."

## Commemoratives Honor Nation's Military



**In 1994 the United States Mint unveiled three commemorative silver dollars. Created to honor prisoners of war, military servicewomen and Vietnam veterans, the pieces will be available until April 30, 1995. Brigadier General (USAF-Retired) Wilma L. Vaught (right), president of Women in Military Service for America, presented First Lady Hillary Rodham Clinton with a WMSA silver dollar during Veterans Day ceremonies at the White House.**

**The commemoratives are available in three-coin sets or individually. Contact Customer Service, United States Mint, 10001 Aerospace Rd., Lanham, MD 20706, telephone 800/777- 8387.**

The 1915-S silver half dollar obverse was designed by Charles E. Barber and features "Columbia" dispensing flowers from a cornucopia held by a child. In the background, the sun sets between the southern and northern openings of the Golden Gate (the bridge had yet to be built). The reverse depicts oak and olive branches flanking an eagle perched atop the U.S. shield.

The 1915-S gold dollar was designed by Charles Keck. The obverse features the head of a man wearing a cap similar to those worn by the laborers who built the canal. The reverse shows two dolphins, symbolizing the joining of the Pacific and Atlantic Oceans by the canal, the name of the exposition, denomination and mintmark.

Barber and Robert Aitken de-

signed the 1915-S quarter eagle. The obverse of this coin features Columbia wearing a liberty cap, riding sidesaddle on a hippocampus and holding a caduceus (commemorating the medical victory over the yellow fever and malaria epidemics that threatened completion of the canal). The reverse depicts Morgan's eagle standing on a Roman legion's standard.

The 1915-S \$50 gold coins (round and octagonal) also were designed by Aitken. The obverse features the goddess Minerva (or Athena) with the date in Roman numerals (MCMXV) at the top of her shield. (This was only the second time a Roman date appeared on U.S. coins. The first was the 1907 Saint-Gaudens double eagle.) The reverse depicts a Greek owl perched on



a pine branch. (Both sides of the octagonal coins feature a border of dolphins.)

Says Fitzgerald, "The California Diamond Jubilee half dollar was created to commemorate the 75th anniversary of California's admission to the Union on September 9, 1850. Proceeds from the sale of these coins funded celebrations held in Los Angeles and San Francisco."

The 1925-S silver half dollar was designed by California sculptor Jo Mora. The obverse depicts a miner panning for gold. The reverse offers a profile of a grizzly bear, as seen on the California state flag.

"Although not officially listed as a World's Fair," Fitzgerald explains, "the San Diego 1935-36 Exposition, held on 1,400 acres in San Diego's Balboa Park, attracted about 3,750,000 visitors."

For this event, 1935-S and 1936-D silver half dollars were struck. Designed by Aitken, the obverse features an adaptation of the California State seal and a seated figure of Minerva. The reverse depicts two buildings in Balboa Park: the dome of the Chapel of St. Francis and the California Tower.

The San Francisco-Oakland Bay Bridge, an engineering marvel, extends 8¼ miles from San Francisco's Rincon Hill to the toll plaza in Oakland and has two decks, each 66 feet wide. The top deck features six lanes for pleasure vehicles. The lower deck has three lanes for trucks and buses and a double track for trains. The \$70 million bridge opened November 12, 1936.

"In 1871," notes Fitzgerald, "self-proclaimed Emperor Norton I issued a proclamation ordering that a suspension bridge be constructed from Oakland Point to Yerba Buena and from there to 'Saucilleto.' Natu-

rally, he was laughed at and humored for his plan. No one was laughing in 1936!"

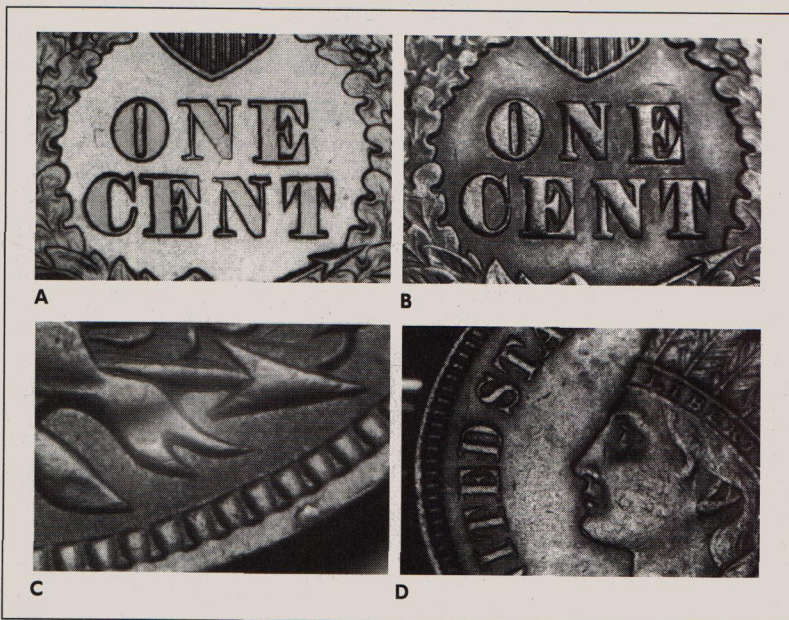
The 1936-S silver half dollar was designed by Jacques Schnier, a San Francisco sculptor and artist. The obverse features a grizzly bear facing the viewer. The reverse shows the Bay Bridge from a point over the Embarcadero, with the famous Ferry Tower in the foreground.

## Club Authenticator Spots Counterfeit Cent

As authenticator for the Fly-In Club, a national organization for collectors of Flying Eagle and Indian Head cents, Christopher F. Pilliod examines numerous coins. Occasionally he makes some surprising discoveries, as was the case with an

1869 Indian Head cent he recently scrutinized. "An avid Southwestern hobbyist with an extensive Indian [Head] cent collection submitted a number of key-date Indians for examination," Pilliod explains. "Unfortunately, three of the pieces turned out to be counterfeit—an 1869 in uncirculated condition and two 1909-S specimens in high-end, circulated grades."

Upon further examination, Pilliod found the 1869 cent to be particularly interesting. "[It] was a very good-looking piece, quite believable in appearance," he says. "This coin may have passed through collectors' hands without incident." Pilliod notes the sharp detail in the feathers, date, lettering and reverse wreath, and the "overall normal brown" color. Technically, he found



The difference in the lettering in the words ONE CENT (particularly the center bar of the Es) on a genuine (A) and counterfeit (B) 1869 Indian Head cent becomes clear when the reverses are viewed side by side. Other diagnostics of the counterfeit include a tiny blemish at 5 o'clock on the rim (C), the grainy texture in the obverse fields, and lack of detail in certain areas of the denticles (D).



the digits in the date and the obverse lettering to be correct in size and shape. "All in all," he reports, "a good-looking specimen of a true date."

But Pilliod found the perpetrator's one, glaring mistake. "The guilty party used the wrong style reverse for his die—a reverse die that was not used by the Mint until 1870," he says. He surmises that the counterfeiter bought an uncirculated 1869 cent with a damaged reverse (which would have been considerably cheaper than an unmarred piece) and then a common-date late Indian to use as a model for the reverse. "In fact," Pilliod notes, "based on certain diagnostics, the reverse looks like it is from 1900 or later."

"It also is possible that the reverse of the genuine 1869 coin was dam-

aged during manufacture of the bogus obverse die," Pilliod speculates. "However, the greatest likelihood is that the charlatan produced this die from a later-dated model coin and subsequently muled this reverse die with several obverse dies, including an 1869, unaware of the mistake he was making."

Whatever the circumstances surrounding this die's creation, Pilliod asserts it is worthy of recognition. "One tiny blemish appears as a small bump on the rim near 5 o'clock. This is a diagnostic of this counterfeit reverse and may be apparent if muled with other obverses, so beware!" he warns. "Before buying a high-grade key or semi-key dated Indian, it would be in the collector's best interest to evaluate it thoroughly."

## Paper Money Collectors' Society Encourages Authors

The Society of Paper Money Collectors is accepting submissions for its Dr. Glenn E. Jackson Memorial Award. Named for the paper money pioneer, the award is an attractive certificate featuring an American Bank Note Company engraving. Since its inception in 1990, only two individuals have been honored with its receipt: Walter Allan and Gene Hessler, both noted numismatists and authors.

To be eligible for the Dr. Glenn E. Jackson Memorial Award, individuals must have had an article published in 1994 about paper money essays, proof or specimen notes, or engravers and engraving. Those

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wishing to be considered should send three copies (photocopies are acceptable) of their articles to Bob Cochran, Society of Paper Money Collectors, P.O. Box 1085, Florissant, MO 63031. All entries must be received by April 1, 1995.

## Presidential Portraits Available from BEP

More than 100 years ago, the Bureau of Engraving and Printing began issuing engraved portraits of presidents of the United States. Its newest creation, a rendering of our 42nd President, William Jefferson Clinton, is available in two sizes.

Bureau engraver Tom Hipschen created the larger replica, based on the President's official portrait and printed on 9 x 12-inch, off-white

card stock. The engraved image measures 4 x 5 inches. Ken Kipperman, also an engraver for the Bureau, rendered the 6 x 8-inch version, printed on the same stock. The engraving measures 2 x 2½ inches.

Other presidential portraits available from the BEP include Washington, Lincoln, Jefferson and Reagan. For more information or to place an order, contact the Bureau of Engraving and Printing, c/o Order Processing Center, P.O. Box 371594, Pittsburgh, PA 15250-7594.

## Telecard Series Pays Tribute to Late Singer

Late last year, ACMI announced the creation of a new series of telecards to honor country music legend Conway Twitty. The "Hello Darlin'"

collection features 11 cards in all, and is named after one of the star's biggest hits, which was the number-one country song in 1970 and garnered "Single of the Year," "Song of the Year" and "Album of the Year" nominations from the Country Music Association.

Each card carries various pictures of Twitty on the front and back, and features a letter of the alphabet; together all cards in the series spell out "Hello Darlin'." Callers who dial the 800/5TWITTY number printed on the back of the card are greeted by the crooner's voice.

The "Hello Darlin'" telecard series was begun in September 1994, with a new card issued each month. For more information about this or any of ACMI's issues, call 800/478-5165.

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# The Barber Papers

The personal papers of United States Mint Chief Engraver Charles E. Barber provide extraordinary insight into the life and work of a remarkable artist.

by David L. Ganz  
LM 1072

**C**HARLES EDWARD BARBER, chief engraver of the United States Mint from 1879 until 1917, was an exceptional artist. In his half-century career at the Mint—beginning during the administration of President Andrew Johnson and ending in Woodrow Wilson's—he probably designed and engraved more coins and medals than any other person in the employ of the United States.

Minting facilities around the world began to produce his designs in 1869, the year he was apprenticed to his father, William Barber, then chief engraver of the United States. Almost a century later, some of his designs still were being produced, a tribute to his talent.

If this were all Charles Barber accomplished, he would have been considered an extraordinary, prolific artist and a talented designer. But he also was a chronicler of his life and times, an inveterate saver of correspondence. And, he was a collector who saved examples of the coins and patterns he created—together with examples of others' work.

In November 1991, the Library of the American Numismatic Association received a singular gift from Harvey G., Norman C. and Lawrence R. Stack: copies of the personal papers of Charles Barber, covering his term as sixth chief engraver of the United States Mint. The originals were deposited at the Smithsonian Institution, but a complete set of the papers—about 3 inches thick—was presented to the ANA Library with the caveat that they could not be written about for a period of three years, to allow the Smithsonian time to examine this important find.

The papers cover coinage of the United States and many foreign countries; medallion works by the artist; and his noteworthy collection of numismatic pattern pieces, one of the finest ever assembled. The papers now can be used by ANA members at the Library; copies of specific material also can be made available.

Barber's papers include handwritten correspondence, typescripts and design sketches. Some interesting finds are highlighted here, as are areas of potential interest to historians and students of numismatics.



## The Artist in Perspective

TO ASSESS THE true value of the Barber papers, it is useful to consider the man, his life and accomplishments. The Barber family was a repository of engraving talent. John Barber, Charles' grandfather, taught his son William (1807-79) to engrave silver plate in Boston, Massachusetts. The younger Barber married Anna May Coultart, and their son, Charles, was born in London on November 16, 1840.

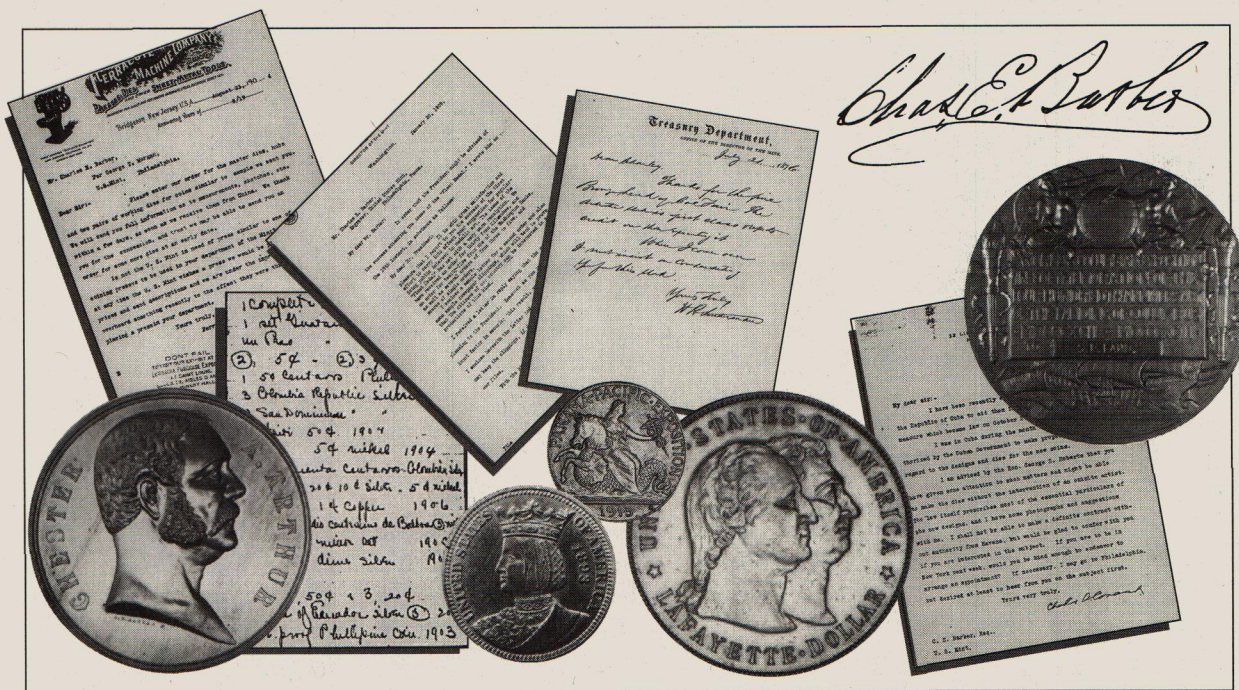
William Barber emigrated to the United States with his family in 1852. He became chief engraver of the U.S. Mint, serving from 1869 to 1879. At the age of 29, Charles was apprenticed to his father as assistant engraver at the Philadelphia Mint.

When his father died after receiving a chill at an Atlantic City, New Jersey, oceanside resort in 1879, President Rutherford B. Hayes nominated Charles Barber for the position of chief engraver; he was confirmed by the Senate on January 20, 1880.

Barber's lifetime of achievement is memorialized in numismatic lore by more than the coinage that bears his name (the Barber dime, quarter and half dollar, all struck starting in 1892). There is the less-well known Barber nickel (known in numismatic circles as the Liberty Head nickel, struck from 1883 to 1912, together with five examples dated 1913, one of which is now in the permanent collection of the ANA Museum, thanks to generous benefactors Aubrey and Adeline Bebee).

Also the designer of Hawaiian coinage dated 1883 (a dime, quarter,

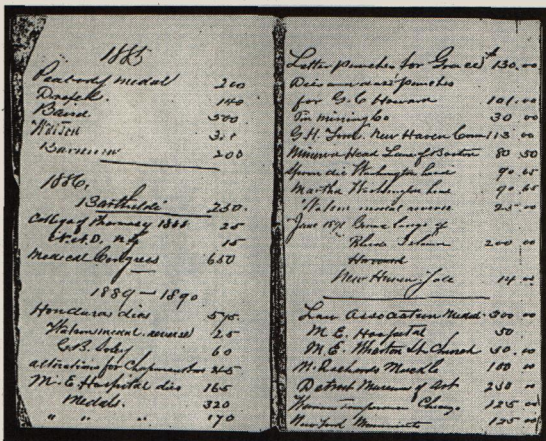
**The work of Chief Engraver Charles E. Barber is more easily understood through material in the Barber Papers, copies of which now reside in the ANA Library.**





.....

To be sure, Barber was a solid competitor. In 1883 the American Numismatic Society's president, Charles E. Anthon, died suddenly, and a medallic tribute was planned. Several engravers, including Charles Barber, Barber's was accompanied by a letter of support from A. N. M. Superintendent of the Philadelphia Mint, who wrote the American Numismatic Society. Barber did not receive the commission, but his work on the medallic tribute, ranging from the head of George Washington (for which he was paid \$90.65) to a "Chicago gold medal" (for which he received a compensation of \$488).



**Barber kept records of medals he created, as well as the amount he was paid for each. A sketch for his Detroit Museum of Art medal is shown above.**



“... HIS SENSE OF what was necessary for the coinage did not cloud creation of a series of medals that satisfied all the demands of art.”

.....

For an 1869 Yale College medal, his journal recalls that he received a paltry \$15 fee. This no doubt was the second reverse of the Senior Mathematical prize medal (Julian SC-72), even though Julian lists William Barber as the artist. This modest bit of engraving cost Yale slightly more than the original reverse in 1856, when the institution paid \$25 for a pair of dies executed at Waterbury, Connecticut.

Barber's design style was distinctive. His use of a classically styled head was noted by Vermeule, who wrote, “This Greco-Roman restyling of a Greek head of the 4th century B.C. was on display at the Philadelphia Academy of Art when Charles Barber, George T. Morgan and other artists of the Mint in the period from the Civil War to the First World War admired it and turned its full, grave if not heavy profile into designs for coinage.”

Vermeule also noted that “the debt to Britannia on British coppers is obvious and natural, considering that the three engravers at the Philadelphia Mint—William Barber, his son Charles and George T. Morgan—were native-born Englishmen. ‘Liberty at the Seashore’ is reminiscent of some monumental statue in front of a building in Fairmont Park, Philadelphia, at the Exposition of 1876.”

Charles Barber collaborated with Morgan on six medals, the first of which commemorated the 1881 assassination of President James A. Garfield. Explains Vermeule, “The portrait is no less Roman, but it is more forceful natural and, fortunately, more like the subject . . . Barber was to develop into a great portraitist, and his gifts are very evident here.” With Morgan, Barber also designed the Benjamin Harrison medal, which Vermeule describes as the “noteworthy innovation . . . [of] the revival of civilian dress in place of the Greco-Roman heroic nudity.”

Vermeule refers to Barber's design of the Grover Cleveland second inaugural medal as an important high point of contemporary art, even when studied today. “As an integrated work of art it sums up the tradition of bust and mere name on the obverse, full of statistics in a wreath on the reverse . . . All in all, the fat face of Grover Cleveland looks out from a very successful medal in the most conservative tradition.”

Summing up Barber the artist, Vermeule says simply

Barber was a consummate craftsman as well as a gifted portraitist, and his sense of what was necessary for the coinage did not cloud creation of a series of medals that satisfied all the demands of art. He could foresee that the dates would wear off Fraser's nickel of 1913 and MacNeil's quarter of 1916,



**Barber created the oval Benjamin Harrison Indian peace medal in 1889.**



IN A BRIEF obituary published in *The Numismatist* in 1917, it was noted that "Mr. Barber . . . is said to have possessed a splendid collection of [pattern] pieces."

and I cannot believe it is a fault to be as concerned with the purpose of a work of art as with its beauty.

In 1892 Mint and Treasury officials decided to redesign the coinage. The initially unwritten tenet was that the dime, quarter and half dollar would have the identical design. A competition for the best design was opened, but few artists outside the Mint expressed any interest, and fewer still were capable of meeting the demands of design for machine coinage. There was considerable criticism of the designs when they appeared, but eight decades later, Vermeule noted that "the last word as to their aesthetic merits has yet to be written." One reason given for this was that "the designs of Barber's coins were more attuned to the times than even perhaps he realized." Significantly, as Vermeule observes of the Barber dime, quarter and half dollar,

Of all American coins long in circulation, no series has stood the wearing demands of modern coinage so well as the half dollar, quarter and dime developed by the Chief Engraver at Philadelphia. Liberty's cap, incised diadem and wreath of laurel were designed to echo all the depth and volume of her Olympian countenance . . . The wealth of irregular surfaces and sharp angles is an almost electrifying aesthetic experience . . .

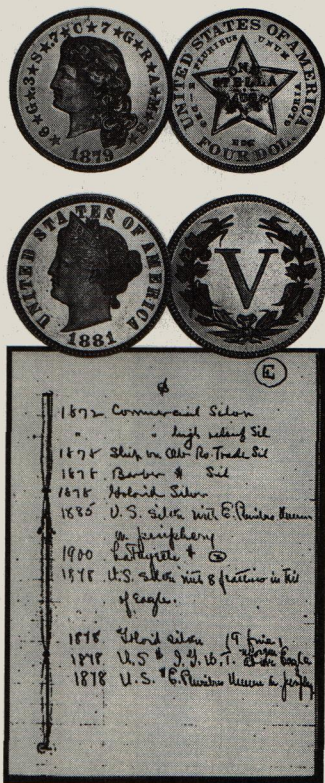
The Columbian half dollar, a joint venture of Barber and Morgan, was termed by Vermeule to have a "total effect [that is] . . . one of dignity and . . . novelty of types." It was a "giant step forward to have produced a regular coin with someone other than Liberty on it . . ."

The Isabella quarter, in perspective, can be viewed as "charming for its quaintness and its Victorian flavor, a mixture of cold Hellenism and Renaissance romance," even if the Lafayette dollar is viewed by some as little more than "a pedestrian design."

Besides creating numismatic art in America, Charles Barber was a collector. In a brief obituary published in *The Numismatist* in 1917, it was noted that "Mr. Barber cut the dies for a number of pattern pieces, and is said to have possessed a splendid collection of these pieces."

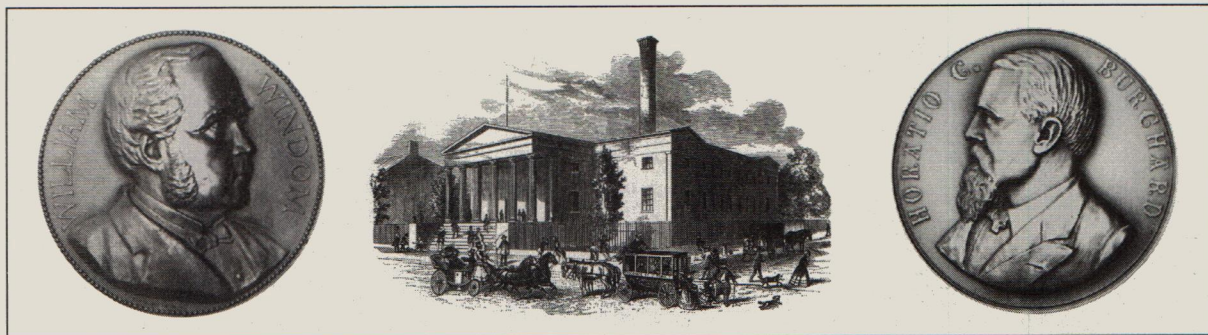
### An Engraver's Viewpoint

THE MATERIAL IN the Barber Papers captures the engraver's professional lifetime. Among the earliest documents is a letter from Mint Director H.R. Linderman, dated July 21, 1876, who begins with the salutation "Dear Charley" and goes on to congratulate him on the bronze head of Colonel James Fair, who later became a U.S. Senator from



Barber is said to have possessed a splendid collection of patterns; he listed pieces he owned in a personal notebook. Among the patterns he created are the 1879 Flowing Hair \$4 Stella (top) and the 1881 5-cent piece.





Nevada. At the time, Barber had been assistant engraver under his father for a scant seven years.

One of the last items in the collection of papers, written less than six months before Barber's sudden death at age 77 on February 18, 1917, is correspondence from Adolph Alexander Weinman, the New York City sculptor who was working on the Winged Head (Mercury) dime design. Dated July 18, 1916, Weinman reports in a hand-scrawled letter on the progress of his production technique and the importance of communicating with the chief engraver:

I am sending you today by parcel post the bronze cast of the reverse of the Dime. I have strengthened the lettering and have slightly simplified the foliage of the olive branch. The obverse for the Dime is now being cast in bronze and should be in your hands within a few days, if the bronze cast turns out satisfactory. I have also made the lettering stronger on this model.

The obvious attraction of this letter lies in the fact that patterns of 1916 coinage are somewhat controversial. The 7th edition of J. Hewitt Judd's *United States Pattern, Experimental and Trial Pieces* observes merely that "die varieties exist," while Andrew Pollock's *United States Patterns and Related Issues* claims "the authenticity of the pattern 1916 Mercury dimes is not officially acknowledged." The letter provides strong evidence that multiple types were created by the designer.

The obverse for the Half Dollar is now being reduced, after I had made certain modifications with [Mint Director Robert] Woolley's consent and I am now busy with the reverse.

I am much troubled about the polished background of the two coins I have here. The reflection from the polished surface is so intense that [it becomes difficult to get an] impression of the design at all. Mr. Woolley agrees with me that the background of these coins should not be polished and I would greatly appreciate an expression of opinion from you in the matter.

### Coinage for Cuba and Panama

THE STACK'S DONATION groups the Barber Papers by topic, which is less than ideal from the perspective of a chronological analysis of the

Charles Barber came to work at the U.S. Mint in Philadelphia in 1869, when the Mint was located in its second building (center). Among his medals are pieces portraying Secretary of the Treasury William Windom (left) and Mint Director Horatio Burchard.





artist, but useful for those who wish to study the contribution of the master engraver to coinage or art. For example, the section on Bolivia contains two documents and no artwork, encompassing the period from July 1882 to August 1883. Stack's comments editorially that this is the first correspondence anticipating the Mint's authority to strike coinage for foreign countries.

On January 29, 1874, a law was enacted permitting the U.S. Mint to strike coins for foreign governments. Actually, in 1875 and 1876, the Mint struck contract coinage for the government of Venezuela, the first foreign country to avail itself of the 1874 law that Barber prospered under, and which his papers detail. Not until 1942 did Bolivia actually utilize the U.S. Mint for coinage purposes.

An extraordinary collection of material on the coinage of Cuba is found in the Barber Papers. The time period covered (1914-15) is relatively short, but marked by considerable activity. In 1915 the U.S. Mint produced 39.6 million coins for Cuba in denominations as low as 1 centavo and as high as 20 pesos in gold.

The papers reveal that on December 3, 1914, Charles A. Conant, of 32 Liberty Street in New York City, wrote to Barber advising that he had been engaged by the Cuban government to "aid them in carrying out the coinage measure which became law on October 29th last." The National Economic Defense Law of that date regulated currencies in circulation and created a national currency. Although even the Cuban National Bank credits a technical inspecting engineer, Eduardo I. Montoulieu, with handling the country's coinage matters, Barber's first correspondence was with Conant, to

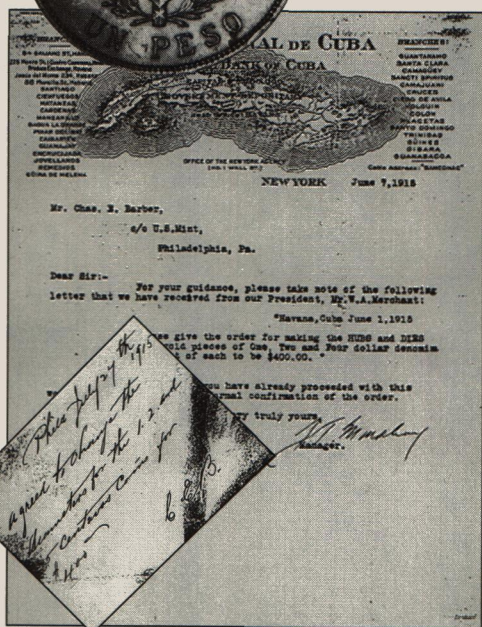
whom he promptly replied on December 4. (Incredibly, the mail reached Philadelphia and was delivered the following day.)

"I understand the government of Cuba desires the coinage as soon as possible," Barber wrote, adding that "we have made the dies for coinage for almost all the Central and South American countries, besides those for Panama and Philippine [sic], [and] therefore can claim a pretty wide experience in this line." Barber invited Conant to make an appointment to see him "between nine and four," to which Conant responded by telegram asking to meet him the following day. He took the 3 p.m. train from New York.

A meeting was set for the Bellevue-Stratford Hotel at 5:15 p.m. on December 9, 1914. The principals did not know one another, so Conant described himself as "a man of rather moderate height" and said he would "wear a derby with a square top."

On December 10, Barber submitted a three-page epistle, requesting

*continued on page 219*



**Much of the correspondence in the Barber papers relates to details of Cuban coinage.**



# OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the

449 B.C., transitional owl, EF, pleasing high relief, expertly cleaned and retoned, \$2250



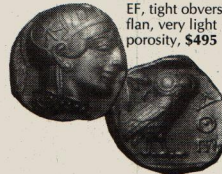
Starr Group V, ca. 455-449 B.C., bold VF+, \$1800



EF, pleasing \$695



EF, tight obverse flan, very light porosity, \$495



VF-EF, uncleaned, with light encrustation, some flaking off, \$475



VF, expertly cleaned, \$475



Nice fine, big flan, good helmet, \$395



VF/F, good crest, but nose partly off rev., test cut and pitted, \$250



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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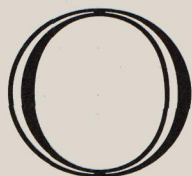




# Barber, Dupré and the Great Seal

The eagle appearing on the Great Seal Centennial medal and the Barber coinage of 1892-1916 likely was adapted from the work of a French medalist.

by David L. Vagi  
ANA 124246  
and Ira M. Goldberg  
LM 838



ON APRIL 26, 1882, President of the United States Chester A. Arthur devoted a few moments of his relentless day to the world of numismatics. Certainly the task of writing a letter on behalf of the United States Mint was a small one in comparison to the issues of national importance on his agenda. His letter read:

I hereby authorize and direct the Secretary of State to cause the Seal of the United States to be affixed to a blank sheet of paper to be furnished to the Superintendent of the U.S. Mint at Philadelphia so that the medals to be struck commemorative of the adoption by this country of the great seal may be made to conform to that size—  
dated this day, and signed by me; and for so doing this shall be his warrant.

(signed) Chester A. Arthur  
Washington April 26, 1882



**President Chester A. Arthur authorized the striking of U.S. Mint medals commemorating the 100th anniversary of the adoption of the Great Seal of the United States.**

The letter was folded twice and docketed by a clerk on the outside, center fold: "26 April 1882. Authority of the President for furnishing impression of the Seal of the U.S. to the Superintendent of the Mint of the U.S. at Philadelphia. See letter of the Secy. of the Treasury dated 24th April 1882." (Docketing was a customary procedure by which a letter or document was filed by the government.)

This heretofore unpublished letter from President Arthur prompted study of the obscure U.S. Mint medal to which it refers. The tangled web of research, which employed original correspondence and modern observations, reveals that the beloved "Barber eagle" is not an American invention, but rather a copy of an 18th-century French design.

President Arthur's letter insured that A. Loudon Snowden, superintendent of the Philadelphia Mint, would receive a facsimile of the Great Seal so Chief Engraver Charles E. Barber could reproduce it on a



I hereby authorize and direct the Secretary of State to cause the Seal of the United States to be affixed to a blank sheet of paper to be furnished to the Superintendent of the U. S. Mint at Philadelphia so that the medals to be struck commemorative of the adoption by this country of the great seal may be made to conform to that size —  
 dated this day, and signed by me,  
 and for so doing this shall be true warrant.

*Charles A. Arthur*

*Washington April 26, 1882*

In his letter, President Arthur instructed the Secretary of State to “cause the Seal of the United States to be affixed to a blank sheet of paper” and forwarded to the superintendent of the Philadelphia Mint. The back of the letter (below) was docketed by a clerk, a customary procedure for filing letters by the government.

SUPERIOR GALLERIES

medal commemorating the 100th anniversary of the seal’s adoption.

### The Diplomatic Medal

THE GREAT SEAL Centennial medal was one of more than a dozen medals engraved by Charles Barber for the U.S. Mint. Though he had been engraving Mint medals since 1869, the Great Seal piece was one of the first he completed after succeeding his father, William Barber, as chief engraver in 1880.<sup>1</sup>

But the trail only begins here. Further research shows that Barber encountered the distinctive eagle he used on the Great Seal medal (and later on the coinage bearing his name) years earlier, when he recreated a design by the French master Augustin Dupré in the year of our nation’s centennial.

Barber had been charged with reproducing a set of dies for the “Diplomatic medal,” which originally was engraved in 1790 and 1791 by Dupré at the request of George Washington and Thomas Jefferson. The medal was struck for presentation to foreigners who aided the fledgling

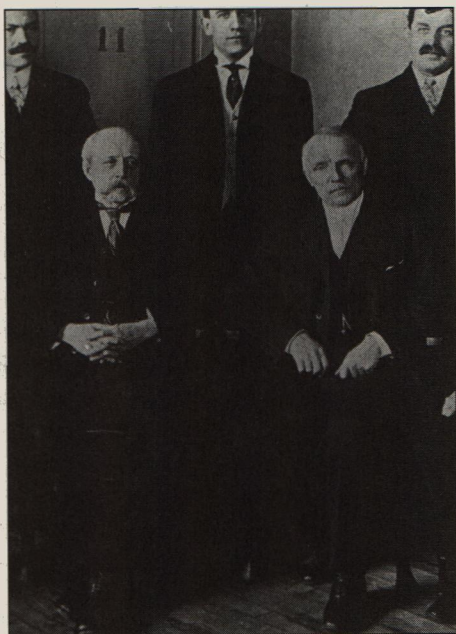
*26 April 1882  
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 the Superintendent of the  
 Mint of the U. S. at Phila-  
 delphia. See letter of the  
 Secy of the Treasury dated  
 24<sup>th</sup> April 1882.*

<sup>1</sup> P. Bradley Reed, ed. *Coin World Almanac*, 6th edition. Sidney, OH: 1990, p. 203.



WITH PROOFS OF Dupré's masterwork now available, Charles Barber could begin preparing his re-creation of the Diplomatic medal . . .

.....



**Charles E. Barber (seated, left) was charged with re-creating Augustin Dupré's dies for the "Diplomatic medal" originally commissioned by George Washington and Thomas Jefferson in the early 1790s.**

United States. From Dupré's original dies, only two medals in gold were struck and presented: one to the Marquis de la Luzerne, and another to the Count de Moustier.<sup>2</sup>

After a few strikings, Dupré's dies were sent to America, only to disappear in the closing years of the 18th century or very early in the 19th century.<sup>3</sup> It was indeed fortuitous when Jules Marcon, a professor in Cambridge, Massachusetts, acquired a set of lead proofs of Dupré's Diplomatic medal from descendants of France's renowned engravers and offered to loan them to the U.S. Mint.<sup>4</sup> By January 28, 1875, the lead proofs were in the possession of Mint Director Henry R. Linderman.<sup>5</sup>

With proofs of Dupré's masterwork now available, Charles Barber could begin preparing his re-creation of the Diplomatic medal in time for the centennial year of the United States. As Barber's dies show, the chief engraver performed this daunting task with great skill.

Dupré's Diplomatic medal bears on its obverse an Indian princess, representing Peace, seated on bundles of trade goods and holding a horn of plenty. She welcomes ashore Mercury, who represents commerce; a ship sails the ocean in the background. The inscription TO PEACE AND COMMERCE. and the date, July 4, 1776, rendered in Roman numerals, complete the design. The reverse depicts a heraldic eagle surrounded by the legend THE UNITED STATES OF AMERICA.

Dupré's eagle was carefully conceived and based loosely on the representation that appeared on our nation's first Indian Peace medals, issued by President George Washington in the early 1790s. It is almost impossible to determine if other works of art—sculptural or medallic—might have influenced Dupré's interpretation.

### **The Great Seal Centennial Medal**

THE AMERICAN GOVERNMENT was unusually prosperous during the 1880s because of a large surplus that had accrued in the U.S. Treasury from taxes and tariffs instituted during the Civil War. Even though the war was long over, the taxes had not been repealed. Pork-barrel projects of every description—including U.S. Mint medals, which generally were quite profitable for the Mint—targeted the swollen treasury. The aforementioned letter from President Arthur was written on behalf of just such a project, and while it is historically enlightening, it also sheds a

2 Loubat, Joseph F. *The Medallic History of the United States of America, 1776-1876*, New Milford, CT: 1967 reprint, p. 115.

3 Julian, R.W. *Medals of the United States Mint, The First Century, 1792-1892*. Crawfordsville, IN: 1977, p. 238.

4 Julian, p. 238.

5 Julian, p. 238.



THROUGHOUT MARCH 1882, the two officials quarreled on the subject, finally deferring to U.S. Secretary of the Treasury Charles J. Folger . . .

.....

great deal of light on the circumstances under which the Great Seal Centennial medal was created.

A close examination of the original 19th-century strikings of Barber's re-created Diplomatic medal and his Great Seal Centennial medal reveals that the eagles are identical in every dimension, suggesting that portions of the dies were produced from a shared hub. Barber made two slight revisions to the eagle on the Great Seal medal: he modified its shoulders to accommodate the new, spade-shaped shield and trimmed a few pointed feathers on the back of its head. The ornamentations, such as the shield, stars, arrows and branch, are quite different on these two medals and could not have been part of the eagle hub impression.

The Great Seal Centennial medal was an unusually rushed project, with only about six months elapsing between the time it was first proposed to the striking of the first examples. The idea for the medal was conceived by Lieutenant C.H. Totten, an authority on the Great Seal who later published a two-volume set of books on its history and evolution. Totten waited until early in 1882, the centennial year of the Great Seal's adoption, to submit his proposal for the medal to the Treasury Department.<sup>6</sup>

The idea was hotly debated by Philadelphia Mint Superintendent Snowden and U.S. Mint Director Horatio C. Burchard, who feared the medal would be used by forgers to produce fraudulent documents.<sup>7</sup> Throughout March 1882, the two officials quarreled on the subject, finally deferring to U.S. Secretary of the Treasury Charles J. Folger, who approved the project on April 5.<sup>8</sup> Meanwhile, precious time had slipped



Not Actual Size

**The reverse of Dupré's original Diplomatic medal was loosely based on Indian Peace medals issued by George Washington.**



Actual Size: 67mm

**Barber's reproduction of Dupré's Diplomatic medal (shown) closely replicates the original and illustrates his skill as an engraver.**

SUPERIOR GALLERIES



... BARBER HAD AT most 10 weeks to complete his work—hardly enough time to give the project the attention it deserved.

.....



Actual Size: 62mm

**There is little doubt the distinctive eagle appearing on the Great Seal Centennial medal, designed by Chief Engraver Charles Barber, was inspired by Dupré's work.**

SUPERIOR GALLERIES

9 Julian, p. 240.

by for the chief engraver.

Considering the Great Seal Centennial project was approved on April 5 and the first examples of the medal were struck on June 13, Barber had at most 10 weeks to complete his work—hardly enough time to give the project the attention it deserved.<sup>9</sup> However, President Arthur's letter, dated April 26 (a full three weeks after the project had been approved), confirms that Barber actually had less than seven weeks in which to complete his task, as he could hardly have begun in earnest without the official likeness of the Great Seal.

As the time frame shows, there was a desperate need for a copy of the Great Seal to be delivered to the Philadelphia Mint. The fact that the President of the United States became involved in what would otherwise be a low-level request underscores the urgency of the matter.

With the deadline moving ever closer, it is no wonder Barber called into service the eagle hub from his Diplomatic medal of six years earlier. Since almost every other element of the design was relatively simple, the elimination of the eagle from the creative process may have allowed Barber to complete his work swiftly.

The completed piece shows on its obverse the Dupré/Barber eagle, with the spade-shaped shield on its breast, holding in its beak a ribbon inscribed E PLURIBUS UNUM ("one out of many"). The eagle holds in its dexter (right) claw an olive branch, and in its sinister (left) claw a bundle of 13 arrows, while 13 stars, a mass of clouds, and a burst of sun rays appear above.

(Although the point is not beyond dispute, Barber is thought to have corrected an error made by Robert Scot, whose eagle appeared on U.S.



**Barber felt his design was superior to Robert Scot's eagle (shown), which appeared on U.S. coinage from 1795 to 1807.**



THE DUPRÉ-INSPIRED eagle again came to Barber's rescue in 1891 as he prepared patterns for circulating coinage under an equally desperate schedule.

.....

silver and gold coinage from 1795 to 1807. Then chief engraver, Scot erred in placing the arrows in the eagle's right claw and the olive branch in its left, suggesting that our nation preferred war, but would sue for peace if necessary—the opposite of what the Great Seal represents.)

The reverse of the Great Seal Centennial medal depicts an unfinished pyramid surmounted by the all-seeing Eye of Providence within a triangle, from which rays of light emanate. The pyramid is flanked by the centenary dates 1782 and 1882; the date 1776 is rendered on its base in Roman numerals. Above is the legend *ANNUIT CŒPTIS* ("He favored our undertakings") and, in the exergue, *NOVUS ORDO SECLORUM* ("a new order of the ages").<sup>10</sup>

### The Barber Coinage

THE DUPRÉ-INSPIRED eagle again came to Barber's rescue in 1891 as he prepared patterns for circulating coinage under an equally desperate schedule. It seems Charles Barber had good reason to be so fond of his eagle, for not only was it a graceful work of art, but it also proved to be his ace in the hole on more than one occasion.

In a letter he wrote to Philadelphia Mint Superintendent O.C. Bosbyshell in 1891, Barber confessed the close attention he paid to Dupré's work while preparing the dies for his quarter dollar and half dollar coins.<sup>11</sup> Referring to the treatment of the ribbon the eagle holds in its beak, Barber wrote, "The Diplomatic medal to which I refer was engraved by one of the best medallists who ever lived, Dupré, of Paris, one whose art knowledge cannot be questioned, and I call your attention to the fact that I have followed his arrangement of scroll very closely."<sup>12</sup>

He also revealed that the eagle on his coinage was based on three principal works: the Diplomatic medal, the first Indian Peace medal and the Great Seal Centennial medal. "From this material," he stated, "I formed my design, adapting it to the requirement of a coin."<sup>13</sup> This is not surprising considering the conservative nature of Barber's administration at the United States Mint and his tendency to look to former U.S. Mint products for inspiration.<sup>14</sup>

The chief engraver was quite proud of his rendering of the eagle, comparing his creation to the one designed by Robert Scot: "... I would call your attention to the fact that on the coins of the date 1799 to 1809, the reverse is made up of the great seal design, and the ribbon passes over the neck of the Eagle, only not in so graceful a manner as mine..."<sup>15</sup>



**Barber openly admitted that his designs for the reverses of the quarter and half dollar were influenced by Dupré's work.**

<sup>10</sup> Faylor, Kenneth M. and Eleonora Hayden. *Medals of the United States Mint Issued for Public Sale*. Washington, D.C.: 1972, p. 243.

<sup>11</sup> Taxay, Don. *The U.S. Mint and Coinage: An Illustrated History from 1776 to the Present*. New York: 1966, p. 289.

<sup>12</sup> Taxay, p. 289.

<sup>13</sup> Taxay, p. 289.

<sup>14</sup> Breen, Walter. *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*. New York: 1988, p. 410.

<sup>15</sup> Taxay, p. 290.





Not Actual Size

Barber's renditions of the "Great Seal" eagle are surprisingly consistent. Shown (from top) are his remake of the Diplomatic medal, the Great Seal medal, his pattern for a 50-cent piece (Judd 1762), and a circulating half dollar.

16 Judd, J. Hewitt. *United States Pattern, Experimental and Trial Pieces*, 5th edition. Racine, WI: 1974, pp. 205-06 (in reference to patterns 1761, 1762 and 1764).

17 Taxay, p. 289 (olive branch actually with 16 leaves).

18 Judd, p. 206 (in reference to pattern 1763).

19 Lawrence, David. *The Complete Guide to Barber Quarters*. Virginia Beach: 1989, p. 12.

THE EAGLE ON Barber's works remains remarkably consistent, although the ornamentations on the Great Seal eagle were refined from 1876 to 1892.

The eagle on Barber's works remains remarkably consistent, although the ornamentations on the Great Seal eagle were refined from 1876 to 1892. On the original rendering by Dupré, the eagle is burdened with a heavy, squared-off shield, an olive branch with a great many leaves, and an imposing cloud and sunburst above. Barber copied Dupré's design closely in his reproduction of the Diplomatic medal, choosing only to simplify the olive branch. For the Great Seal Centennial medal, he simplified the design more by replacing the square shield with the spade-shaped one, further streamlining the olive branch, and arranging the cloud and sunburst so it emanated from the eagle rather than raining down upon it.

It is on the Great Seal Centennial medal that we catch the first glimpse of the design destined for Barber's circulating coinage. The eagle appearing on the medal and two of his coinage patterns are virtually identical except that on the patterns the olive branch is further streamlined and the rays are omitted to make room for the legend.<sup>16</sup>

However, Barber's design revisions were not always accepted with open arms. One conflict Barber had with U.S. Mint Director Edward O. Leech involved the number of leaves that should appear on the olive branch. In a letter to Superintendent Bosbyshell (who was acting as mediator between Barber and Leech), Barber stated,

It must be remembered that there is no law governing the manner displaying the design of the seal, each artist takes the description of seal and displays it to suit his taste and shape of article he wishes to decorate it with. Therefore you will find in the Diplomatic medal the olive branch contains about fifty leaves, while on the Indian Peace medal of 1792 the branch has but (fifteen), and the seal of the U.S. on my commission has (seventeen) leaves, showing the Artist's taste governed this point.<sup>17</sup>

Barber's final refinement appeared on a pattern for the half dollar, on which he removed the cloud and sunburst to allow the 13 stars to fill the field.<sup>18</sup> It is this pattern that most closely resembles the coinage design finally approved by U.S. President Benjamin Harrison and his cabinet on November 5, 1891.<sup>19</sup>

*David Vagi currently serves as vice president of Spink America, a New York-based member of the Christie's group. A correspondent, columnist and script writer for numerous publications and broadcasts, he is a former staff writer for COIN WORLD. Ira Goldberg, a professional numismatist for more than 25 years, is a recognized expert on U.S. coinage (1793-1950), world gold and silver coins, and coinage of the ancient world.*



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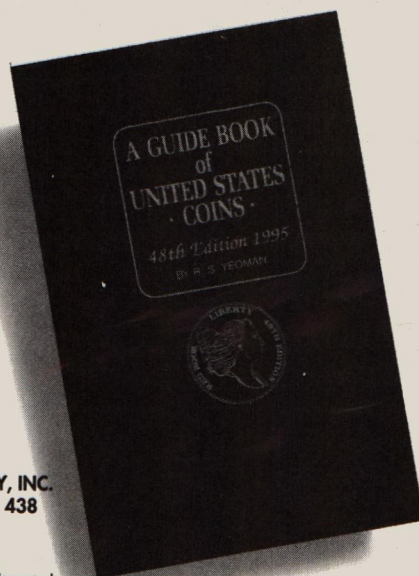
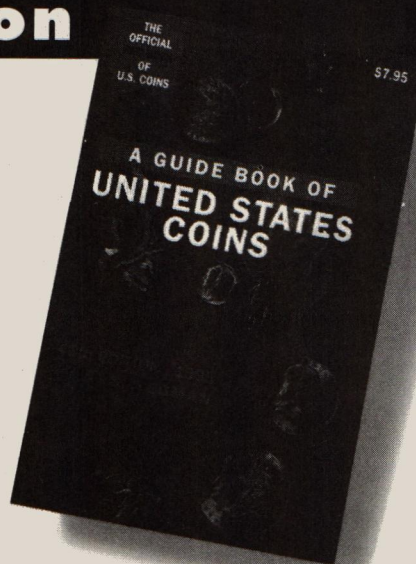
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# Tumbaga Bars: A Link to the Spanish Conquest

The discovery of a previously unknown shipwreck yields a numismatic treasure with a turbulent and fascinating history.

**I**N 1992, WHILE salvaging the wreck of the Spanish galleon *Maravillas* (sunk in 1656 off the Bahamas), the Marex Corporation encountered the remains of a much older shipwreck nearby. In addition to planking and a wrought-iron cannon, more than 200 silver bars and about 20 smaller gold ones were raised from the wreckage.

The bars were stamped with the tax seal of Charles I of Spain (Charles V of the Holy Roman Empire, 1519-56), which places the wreck in the first half of the 16th century. The most exciting aspect of the find, however, is that upon assessment the bars were determined to be "tumbaga" (an Indian name for the silver, gold and copper alloys used to create precious-metal objects), which made them extremely rare and historic. Unlike the gold and .999 fine silver bars produced in later years from metal mined by the Spanish, the tumbaga bars were made from melted gold and silver ceremonial objects and jewelry taken from the Aztecs and Incas during the early days of the Spanish conquest of the New World.

Until the discovery of the New World's vast silver and gold resources, the economies of European nations suffered from a severe shortage of the precious metals necessary to support an ever-expanding merchant trade. With the vast riches wrested from her new colonies, Spain became the

*by Thomas Sebring*  
ANA 28874



Tumbaga bars were made from melted gold and silver ceremonial objects and jewelry taken from the Aztecs and Incas.



UNFORTUNATELY, THE SIGHT of the fabulous treasures intensified their greed, and they executed Montezuma and redoubled their efforts to find more.

.....

distributor of precious metals to the other nations of Europe. Since Spain manufactured practically nothing, much of her treasure was used to pay for goods produced by other nations.

It is estimated that from Columbus' first voyage to the end of Spanish domination of the colonies in the early 1800s, the Spanish took between 4 and 6 billion dollars in precious metals from the mines of the New World (equivalent to at least five times that amount in today's terms). About 10 percent of this metallic treasure was gold; the rest was silver. Most of it was shipped directly to Spain, with very little remaining in the colonies.

Later shipments of silver and gold came from very rich mines in Mexico and Peru discovered by the Spanish themselves. The most important of the silver mines was the fabulous mountain of Potosí, located in present-day Bolivia. It was the richest concentration of silver found anywhere in the world, and at its peak in 1560, the Potosí mine yielded an amazing 2 ounces of silver for every pound of ore. However, the very earliest treasure shipments were composed of the gold and silver from melted Aztec and Inca art objects.

In 1519 Hernán Cortés and 600 men were dispatched from Cuba to Mexico to conquer the Aztecs and seize any gold and silver in their possession. Utilizing the Aztecs' traditional enemies as allies, Cortés subdued the Aztecs after a monumental struggle against overwhelming odds. Huge quantities of gold and silver, much of it in the form of beautifully wrought ceremonial objects and jewelry, were presented to Cortés by the Aztec Emperor Montezuma in hopes of appeasing the Spanish. Unfortunately, the sight of the fabulous treasures intensified their greed, and they executed Montezuma and redoubled their efforts to find more.

Unfortunately, they were interested only in the metallic value of the objects they plundered and quickly melted them into a more easily transportable form. Bernal Diaz de Castillo, a member of Cortés' expedition, described the scene as these beautiful objects were turned into bullion:



A 16th-century engraving depicts Indians surrendering their treasure to Spanish conquerors. The Spaniards then melted the objects and formed them into bars for easier transport.





**Hernán Cortés (far left)** was authorized by Charles I of Spain to conquer the Aztecs. Five years later, the monarch sent **Francisco Pizarro (near left)** to Peru to battle the Incas. Financing for many Spanish military ventures was assured through the treasures seized during these campaigns.

Montezuma sent his Mayordomos to hand over all the treasures and gold and wealth—and then came Montezuma's goldsmiths to assist us in undoing it and taking it to pieces—and I say that there was so much that after it was taken to pieces there were three heaps of gold, and they weighed more than six hundred thousand pesos, without the silver and many other things—We began to melt it down with the help of the Indian goldsmiths, and they made broad bars of it each measuring three fingers across—The gold I have spoken of was marked with an iron stamp, and the stamp was the royal arms.

These melted objects very likely were composed of tumbaga, much like the silver and gold bars salvaged in 1992 by Marex. One obvious question that arises is whether the alloys occurred naturally or were fabricated by the Indians (it would seem the latter is the case). The high concentration of copper in the silver and gold tumbaga bars is not a natural occurrence. While silver often is a byproduct of copper mining, the reverse is not true. It is theorized, therefore, that the Indians, lacking a bellows furnace, used copper to lower the melting point of the gold and silver.

As Douglas Armstrong (the Palm Bay, Florida, conservator who examined 153 of the silver bars from the Marex find) indicates, the bars were melted quickly, leaving a rough product:

Melting temperatures during the casting were evidently only high enough for a fast pour. Many of the ingots had solidified before flowing fully into the molds, leaving partially melted scraps imbedded in their top surfaces. Additionally, charcoal is often found mixed with much of the metal, giving it a spongy texture. In addition to charcoal, copper is the most abundant contaminant found, and is responsible for most of the difficulty in conserving the bars. The metal is obviously mixed throughout the bar, but, due to low pouring temperatures, is not actually alloyed with it.



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THE TUMBAGA BARS raised from the wreck represent a variety of sizes and shapes and generally weigh between 5 and 10 pounds.

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### **Charles V, Holy Roman Emperor**

UPON THE DEATH of King Ferdinand in 1516, 16-year-old Charles was proclaimed King of Spain. He was to serve jointly with his mother, Joanna, who was confined because of insanity, and in 1512 he was declared regent. Charles was an unpopular choice because he was brought up in the Netherlands by a Hapsburg aunt, did not speak Spanish, and was most unattractive. His jutting jaw and bug-eyed visage gave him the appearance of an imbecile.

In spite of his limitations, Charles had strong connections to the other royal families of Europe. These ties, in addition to some bribery, helped him become crowned Charles V, Emperor of The Holy Roman Empire, in 1519. He spent most of his reign fighting the French and the Turks, and trying to stem the growing tide of Protestantism inspired by Martin Luther. During this time, Spanish troops and treasure were spent freely on battle with various enemies.

Spain would have gone bankrupt quickly without the constant infusion of gold and silver from the New World. When Charles authorized Cortés' conquest of the Aztecs and Pizarro's expedition to the Inca empire five years later, the flow of treasure necessary to finance Spanish military adventures was assured.

### **When and Where Were the Tumbaga Bars Made?**

THE TUMBAGA BARS raised from the wreck represent a variety of sizes and shapes and generally weigh between 5 and 10 pounds. While most are rectangular, a few are shaped like round "patties." When and where the bars were produced are perhaps the most puzzling questions surrounding these pieces. Armstrong helped preserve many of the artifacts from the "Tumbaga Wreck," and in the process conducted a thorough study of 153 of the bars. He then published his observations in his book *Tumbaga Bars for Charles V of The Holy Roman Empire*.

Armstrong's research enables us to draw some tentative conclusions concerning the origin of the bars:

An interesting point to consider is that the same Charles who also struck seals as Charles I used Charles and Joanna for the first coins struck in Mexico City in 1536. This would seem to indicate a very early time period for his use of "Emperor" since it was not used by 1536 nor at anytime after in the New World. In fact, "Charles and Joanna" was used in Mexico until about 1572, when new dies for Philip II, who had been king for nearly sixteen years, were introduced. It would seem considering this evidence that a



seal for use in the Americas using the title "Carolus Imperador" would have been made sometime between 1521 and 1535. Further consideration of travel time from Europe, as well as the earliest plunder expeditions into Mexico, would indicate 1521 as the earliest period for the actual gathering of silver in any quantity in the New World. Pizarro's partial conquest of the Inca Empire in 1532 would also fall in the right time period, but very little silver was captured in the early days.

So there is a strong possibility the bars were made in the early days of the conquest of Mexico, between 1521 and 1535.

While the supposition is that the tumbaga bars originated in Mexico, there is no conclusive proof. However, Armstrong made an additional point regarding the initials "BVO" found on many of the pieces:

One clue recently discovered is that an assayer by the name of Bernardino Vásquez was working for Cortés in 1522. His name would certainly fit the ligature of BVO, and if these are truly his initials, Mexico would certainly be a good candidate for the place where these ingots were made. Adding to this evidence the fact that no large amount of silver came out of Peru before 1545 would also make Mexico a better choice.

### The First Gold Coins in the New World?

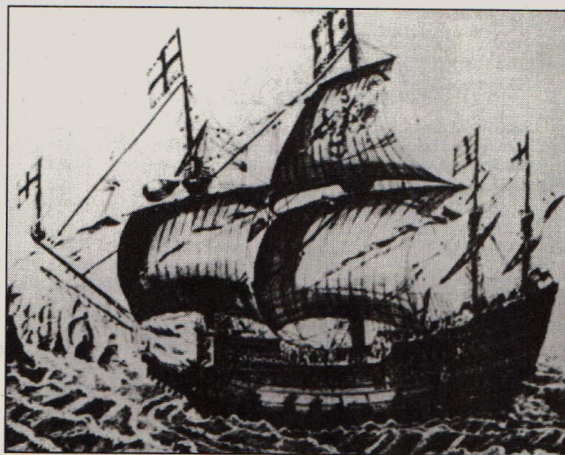
IN ADDITION TO the silver and gold bars, the salvage crew found a dozen curious, smaller pieces of gold, roughly equivalent to gold coins in size. Each was stamped with a small crown and the letter "C." Nine of these pieces were placed in the Christie's April 1993 auction in London. (Also at this auction, 20 silver and 14 gold tumbaga bars were offered. Dr. Frank Sedwick, an expert on early Spanish coinage, recognized their historic significance and purchased 15 of the silver bars.)

While a mint was established in Mexico City in 1536 for the production of silver coins, gold pieces were not minted in the Spanish colonies until the 17th century. In the early days, colonists had neither the equipment nor the authority to mint gold coins. The small, tumbaga gold pieces, therefore, may be the first gold coins ever struck in the New World.

### Silver Bullion from the Fleet of 1554

IN ADDITION TO silver and gold coins, many Spanish treasure wrecks also have yielded silver and gold ingots. In 1985, after a long search, treasure hunter Mel Fisher recovered almost 1,000 silver bars from the wreck of the *Atocha*, sunk in 1622 off the Florida Keys. He also raised a number of gold ingots from the *Atocha* wreck and her sister ship, the *Margarita*.

*continued on page 227*



A 16th-century Spanish galleon was carrying the tumbaga bars when it was shipwrecked off the coast of the Bahamas. Salvage crews working on the nearby *Maravillas* wreck discovered the "Tumbaga Wreck" in 1992.



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# The Large Cents of 1817-19

Coinage of America's copper cents slowed in the second decade of the 19th century as public demand for the lowly denomination finally was satisfied.

by *R.W. Julian*  
ANA 29732

**T**HE YEARS IMMEDIATELY following the end of the War of 1812 were interesting ones for the United States Mint and its employees. When peace was declared in early 1815, Mint Director Robert Patterson lost little time in contacting Matthew R. Boulton of Soho (near Birmingham, England) to order copper cent planchets.

Boulton's last shipment of 20 tons of planchets had been received in early 1812, just before the outbreak of war, and they were all Patterson had on hand for the duration of the conflict. The Mint could not easily prepare its own planchets because its rollers were in a fragile state. Even though the director had used the cent blanks sparingly, by late 1814 the last of them had been coined.

In early 1816, after cent coinage had resumed, Patterson was approached by William Harrold, the American representative of one of Boulton's chief competitors, Belles & Harrold of Birmingham. Harrold



Actual Size: 28.50mm

The most interesting variety of 1817 cent (left) has 15 stars on the obverse, rather than the usual 13 (right).



## Copper Cent Planchets Purchased, 1817-19

DATE RECEIVED	WEIGHT	QUANTITY	COST	SOURCE
<b>1817</b>				
May	15 tons	1,414,000	\$10,690.46	Belles & Harrold
	25 tons	2,333,333	17,422.28	Boulton
July	5 tons	454,125	3,298.41	Belles & Harrold
<b>1818</b>				
March	5.5 tons	513,365	*	Belles & Harrold
May	5.25 tons	490,000	*	Belles & Harrold
June	6 tons	560,000	*	Belles & Harrold
July	3 tons	280,843	14,088.93	Belles & Harrold
	21.5 tons	2,006,667	14,281.63	Boulton
<b>1819</b>				
August	30 tons	2,800,000	21,415.88	Boulton
	4 tons	373,333	*	Belles & Harrold
September	6 tons	572,083	7,099.09	Belles & Harrold
November	8 tons	751,333	5,793.82	Belles & Harrold

\* Cost of shipment is included in the figure appearing on the subsequent line. The average cost per planchet during this period was 7.73 mills (10 mills = 1 cent).

**Note:** The number of planchets is theoretical; the actual number was 42,718 additional for the period of 1817-19 because some blanks ran light. The cost includes minor sums, such as postage and fees for unloading.

suggested that the Philadelphia Mint place a trial order for 5 tons of planchets (467,000 pieces) to see if his firm's claim of preparing blanks as good as Boulton's would hold up. He also promised lower prices. The Mint took him up on the offer, and his promises proved true in practice. The Mint now had two suppliers of cent planchets.

Cent coinage actually had commenced in December 1815 using 5 tons of planchets received from Boulton that month, but these ran out in February. It was not until June 1816 that coinage started up again, this time using 20 tons shipped by Boulton. The Belles & Harrold delivery of 5 tons came in October and was sent to the press rooms after the Boulton planchets were exhausted the following month.

At the end of 1816, there was still strong public demand for cents. Gold and silver were hoarded during the war, although silver continued to circulate fairly well into the spring of 1814. Because of this hoarding, and the resulting premium on precious metals, little gold or silver came to the Mint in 1815.

With silver gone from daily use, the public had little choice but to use cents for many ordinary, commercial transactions. Merchants and banks created scrip for amounts less than a dollar, but the public preferred hard money, even if it was only copper.

The demand for cents in 1816 was such that every piece struck soon



All copper cents dated 1817 to 1819 were distributed at the time of manufacture; none were held over at the Mint.



IN MID MAY 1817, the long drought was broken, with 15 tons of planchets arriving from Belles & Harrold. These were sent immediately to the coining rooms . . .

left the Mint. Some were purchased by local banks and merchants, but many were distributed to distant parts of the country. Despite attempts to treat all sections of the nation fairly, there still was a great shortage of cents in some areas. By the end of the year, the Mint was out of planchets and awaiting a fresh shipment from England.

In mid May 1817, the long drought was broken, with 15 tons of planchets arriving from Belles & Harrold. These were sent immediately to the coining rooms, where, it is thought, a single cent press awaited. (In most years prior to the War of 1812, it seems likely that only one press was used, producing a maximum of about 13,000 pieces per day. This held true for some months into 1817.)

It is quite possible that dies of 1816 were used for the May 1817 cent coinage. Patterson had been expecting the shipments of planchets for some time and may have had extra sets of 1816 dies on hand. However, at present there is no way to determine this.

A few days after the Belles & Harrold shipment was brought into the Mint, another shipment, this time 25 tons from Matthew Boulton, arrived at the Philadelphia docks and was unloaded by strong-muscled workers. The kegs weighed between 350 and 400 pounds each, and great care had to be taken in handling them. Workers who unloaded and hauled the heavy kegs of cent planchets usually were given a ration of rum because of the difficult work involved. This allowance had been abolished in the Mint itself some years earlier, but not for workers on the outside.

On June 10, 1817, the director wrote Boulton concerning the shipment just received. Patterson noted, "The edge of the planchets in the last invoice is not quite to our mind; it is rather concave and surrounded by a slight projecting burr. This we wish you to correct and instead of a burr, to have a slight bevel." The director also reiterated that the average weight of each should not exceed 7 pennyweights.

The following month, Patterson wrote to Boulton again, but on a new subject. He asked that the casks in which the blanks were shipped be roughly the same size, so that each would hold about 337 pounds of

### Deliveries of Copper Coins by the U.S. Mint, 1817-19

DATE	WARRANT NO.	CENTS	SPOILED
<b>1817</b>			
September 30	96	1,883,400	4,961
December 31	97	2,065,000	—
<b>1818</b>			
January 16	98	277,000	—
February 18	—	—	1,755
November 30	99	1,855,500	2,392
December 31	100	1,034,500	—
<b>1819</b>			
August 23	101	963,500	7,143
December 31	102	1,707,500	2,416

**Note:** Spoiled (misstruck) cents were used as alloy in gold and silver coinage.



ONE WOULD THINK under normal circumstances this would be enough to last at least two years, but such was not the case. Demand actually grew during 1817 . . .

.....



Actual Size: 28.50mm

**The cents of 1819 command about the same prices as those of 1818, with the exception of the 1819/8 overdate (shown), which can bring \$250 in Extremely Fine condition.**



planchets (or approximately 14,000 cents). Patterson also requested that Boulton make the casks more substantial, as the Mint reused them to ship struck cents to various parts of the country. Many of the casks sent in the past could not be used again.

In July the Mint received its last shipment of planchets for 1817—5 tons from Belles and Harrold. Throughout the year, the Mint had accepted delivery of 45 tons of copper (4.2 million blanks) from its two British suppliers. One would think under normal circumstances this would be enough to last at least two years, but such was not the case. Demand actually grew during 1817, and sometime during September or October a second cent press was added.

As half dollar coinage had resumed in the spring of 1817, the origin of the second cent press is not quite certain. The coiner simply may have modified the half dollar press so it could be switched back and forth as needed. The 1.2 million half dollars of 1817 could have been struck in slightly more than three months, so the use of a press for both halves and cents is a distinct possibility.

It also is possible that the presses were modified to enable workmen to strike more coins per minute. This would have been accompanied by improved die life, meaning that dies would not need to be changed as often. It would have been difficult to keep up a daily average of 13,000 pieces per press unless measures along this line were taken.

The cents of 1817 have little in the way of varieties to recommend them, with one exception: the obverse of one variety has 15 stars instead of the usual 13. Many ingenious explanations for this curiosity have been advanced, but the most likely reason is that the die-sinker (probably a workman ordered to help Engraver Robert Scot) simply made a mistake. When the error was caught, it probably was assumed, and correctly so, that the public would ignore such variations.



Book values for the 1817 cent with 13 stars are \$10 in Good-4, \$30 in Fine-12 and \$100 in Extremely Fine-40. These values are reasonable, indicating there is a good supply of pieces from which the collector can choose. Most dealers who stock large cents offer the 1817 for sale, though perhaps not in a variety of conditions.

On the other hand, the 15-star variety has a book value ranging from \$12 in Good-4 to \$150+ in Extremely Fine-40. The higher prices indicate not only that quality pieces are somewhat scarce, but also that there is considerable interest on the part of those specializing in early copper coins.

The year 1817 also saw production of the first, true proof cents. Earlier proofs are known, but remain controversial for a number of reasons. However, beginning with the 1817 issues, their existence is not disputed, and such proofs became more common with passing years. The earliest pieces are, of course, of the highest rarity.

In a manner of speaking, the proof coins of 1817 resulted from a fire. In January 1816, parts of the Mint caught fire and several small structures were destroyed, including the room where the ingots for gold and

*continued on page 247*

### Vessels and Captains Responsible for Delivery of Planchets, 1817-19

DATE RECEIVED	SOURCE	VESSEL	CAPTAIN	WEIGHT*
<b>1817</b>				
May	Belles & Harrold	<i>Halcyon</i>	Isaac Wooster	5 tons
	Belles & Harrold	<i>Superior</i>	Charles Hamilton	5 tons
	Belles & Harrold	<i>Jane</i>	John S. Ferguson	5 tons
	Boulton	<i>Adriana</i>	R.M. Donaldson	
July	Belles & Harrold	<i>Camillus</i>	John Howland	
<b>1818</b>				
March	Belles & Harrold	<i>Superior</i>	Isaac Burkhart	
May	Belles & Harrold	<i>Nancy</i>	Elkanna Bray	
June	Belles & Harrold	<i>Halcyon</i>	Isaac Wooster	
July	Belles & Harrold	<i>Jane**</i>	John S. Ferguson	
	Boulton	<i>Jane**</i>	John S. Ferguson	
<b>1819</b>				
August	Boulton	<i>Kensington</i>	Charles Hamilton	
	Belles & Harrold	<i>Helen</i>	Jonathan Hillman	
September	Belles & Harrold	<i>Lancaster</i>	Isaac Burkhart	
November	Belles & Harrold	<i>Nancy</i>	Elkanna Bray	

\* The weight is broken down for the May 1817 shipment received from Belles & Harrold as it arrived on three ships that month.

\*\* The ship *Jane* delivered planchets from both Boulton and Belles & Harrold in July 1818.



For the 1818 cent, Newcomb listed 10 die combinations, which can be difficult to differentiate. This specimen is Newcomb-10.





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# The Tale of the "Sprinkle Dollar"

THE STORY OF Josiah Sprinkle first appeared 100 years ago in West Virginia's *Wheeling Register*. Since then, it has been retold many times, but no new information has been uncovered. With each retelling, the facts may have changed or become distorted.

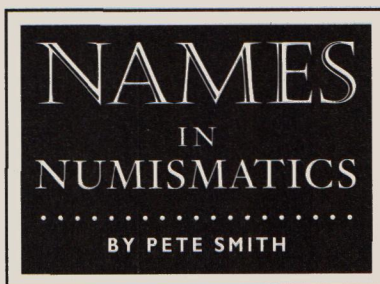
According to the story, prior to 1835 Sprinkle was a resident of Lewis County, Kentucky, and did his marketing in the town of Washington, where he passed silver coins that were not produced by the United States Mint. Apparently, he made his own, which reportedly featured an owl on one side, a six-pointed star on the other, and a plain edge. When merchants asked where he got the silver for his coins, he replied that it came from his silver mine "in the hills."

The authorities looked upon someone who passed coins "of his own make" with some skepticism, and Sprinkle was accused of counterfeiting and brought to trial. His coins were tested and found to have a silver value slightly higher than the federally issued dollar. He was acquitted of all charges and paid his attorney with 50 of his dollars, which became known in numismatic lore as "Sprinkle dollars." Area merchants continued to accept his private coinage at the value of a dollar.

Sprinkle died without revealing the location of his silver mine to anyone, and there is no mention of his family or background in the *Register* report. (It is, after all, the nature of such tales to not be hampered by too many facts.)

The story in the *Wheeling Register*

was picked up by the *Boston Transcript* and printed in the January 1896 issue of the *American Journal of*



*Numismatics*. It was featured again in *A Hand Book of Curious Information*, written by William S. Walsh and published in 1913. A full-page advertisement in the January 23, 1943, issue of *Collier's* magazine also was based on the Sprinkle story.

Farran Zerbe conducted extensive numismatic research in the first half of the 20th century and served as historian for the ANA until his death in 1949. He searched for an example of a Sprinkle dollar in an attempt to confirm its existence, and even managed to track one down, only to find that the owner's children had used it as a target for shooting practice.

Around 1990 Kentucky coin dealer Jonathan Kern advertised extensively for a silver coin or medal with an owl on one side and a six-pointed star on the other. He did not specify that he was looking for a Sprinkle dollar, but his intent was obvious from the description. I asked Kern in 1991 if he had received any response to his ads. He said no Sprinkle dollars had turned up.

Newspapers are not noted for their reliability in reporting numis-

matic events. The Josiah Sprinkle story was good, but did it have any foundation in truth? The answer is that, 100 years later, we just don't know.

Some of the statements made in the story don't stand up under close scrutiny. For example, Sprinkle dollars were described as "considerably larger than the regulation article, and thicker as well" and "proved to be pure silver, without alloy, worth, in fact, a trifle more than a dollar each." If they were considerably larger and thicker, they also would have been considerably heavier. Early Mint dollars were slightly less than 90 percent silver (about .8924 fine or  $^{1485}/_{1664}$  silver with  $^{179}/_{1664}$  copper alloy). If Sprinkle dollars were heavier and more pure, they would have been worth considerably more than a dollar, not the trifle mentioned in the story.

How common were Philadelphia Mint dollars in rural Kentucky in 1830? None had been struck since 1803, and during the brief period they were produced (1794-1803), fewer than 1.4 million pieces were minted. The 1830 United States census shows a population of 12,866,020, a ratio of about one U.S. dollar for every nine people. Mint dollars were sent overseas in foreign trade, and were deposited in banks in Philadelphia, New York and other large eastern cities. The largest Mint coin commonly used in commerce was the half dollar. Dollars were not spent by the average person in normal business transactions; thus, a resident of rural Kentucky might never have seen one.



On January 11, 1830, Nathan Sanford presented a report to the U.S. Senate. The account estimated that circulating in America was \$14,000,000 in U.S. coinage, \$5,000,000 in Spanish-American coinage and \$4,000,000 in coins of other foreign countries. Foreign silver pieces were accepted in trade at rates well understood by merchants. Early coin manuals were a guide to foreign coins, not just for collectors, but also for banks in identifying coins and their value in trade. Large commercial centers had exchange houses for converting various coins into dollars.

How many dollars did Sprinkle produce? The story indicates he spent them freely and paid his attorney 50 pieces. If Sprinkle originally made 100 (or more) of his dol-

lars, several must have found their way into numismatic collections. Could he have produced that much pure silver?

In Sprinkle's time, an individual could scratch small amounts of silver out of the ground without attracting too much attention. However, mining on a larger scale required heavy equipment and smelters that produced toxic smoke, killing trees downwind. Refining pure silver required acids and other chemicals, and cutting dies and striking coins required energy and equipment that definitely would draw attention. It might not be impossible for an individual to accomplish such a feat, but it is highly improbable.

The sedimentary rocks in Kentucky yield large amounts of coal, clay and limestone. Minerals found

there include iron and lead ore, but there are no commercial deposits of silver. One of the major problems with the Sprinkle story is this lack of silver deposits in the hills where he lived.

No Sprinkle dollars were found by Zerbe, Kern or other respected researchers. No specimens reside in the cabinets of the Smithsonian, the American Numismatic Association or the American Numismatic Society, nor have any pieces turned up at public auction. These are clear indications that no examples survive.

If the coins did contain more silver than a dollar, there would have been incentive for brokers to melt them. Silver could be submitted to the Philadelphia Mint, and based on an assay and actual silver weight, exchanged for federal coinage. Trans-

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portation from the hills of Kentucky to Philadelphia and the fees required by middlemen would have made this a difficult transaction, unless the weight was considerably more than a dollar.

An interesting comparison can be made with the Brasher doubloon. We know one was submitted with a gold deposit to the Philadelphia Mint, where Chief Coiner Adam Eckfeldt had the foresight to set aside unusual coins for the national collection. (He had been doing this for a while before the collection formally was recognized in 1838.) He saved a Brasher doubloon and could just as easily have saved a Sprinkle dollar. But since he didn't save a specimen of the latter, it is possible one never was submitted.

I searched through a compilation

of county records from Kentucky and was unable to find any mention of Josiah Sprinkle's name. In fact, no one named Sprinkle, Sprinkles, Sprankle or Sprangles appears in the state's records before 1850, but because the reports are incomplete, the absence of his name proves nothing.

Suppose you are cleaning out your great aunt's attic and find a large silver coin in her steamer trunk. The piece features an owl on one side and a six-pointed star on the other. You shout "Eureka!" and begin to plan your talk for the Numismatic Theatre at the next ANA anniversary convention. You think it might be wise to have the coin authenticated before you go out on a limb with the announcement of your discovery. Unfortunately, there is no way to authenticate such a find be-

cause no examples are available for comparison. We have no idea of the true size or weight of a Sprinkle dollar. We don't even have a full description of the design.

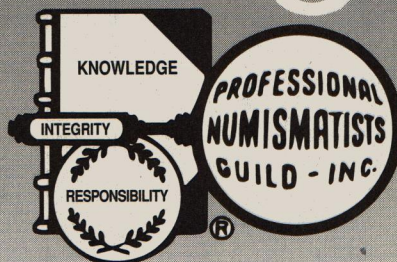
Good journalists try to find two independent sources to confirm any stated fact. So far, there is no second source to confirm the Sprinkle story, and there are enough problems with the tale to create serious doubt. Perhaps it is partially based on truth, but we still cannot confirm which parts are true. •

#### **COMING NEXT MONTH:**

Columnist Pete Smith looks at the numismatic life and times of William Burrows, the "hero without a face."

*The symbol of ...*

# Integrity



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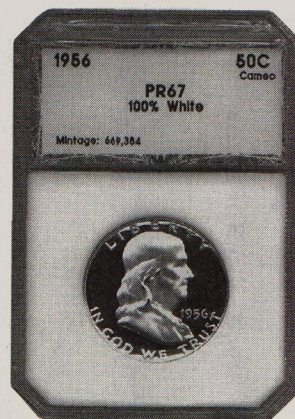
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# Tips on Collecting Classic Proof Coins

**T**HIS MONTH, I will conclude my observations on collecting United States gold and silver proof coins.

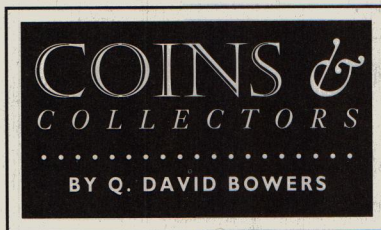
## Speculative Buying

Beginning in 1879, there was great speculative interest in proof coins, especially certain denominations. In my book *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, I discuss month-by-month production of proof Trade dollars, noting that in 1879 (and continuing into 1880) there arose popular numismatic speculation, which later extended to the general public. Word spread that certain coins were of low mintage and would become rare. The "best" condition was considered to be proof (business strikes generally were ignored and, in any event, were not available in the Trade dollar series at the time). Emphasis was on nickel 3-cent pieces and Trade dollars, both of which were minted in record proof numbers.

A heightened interest developed in other Mint products as well—especially patterns. Later, this speculation extended to regular-issue proof and business-strike gold dollars (thus accounting for high mintages for certain issues of the 1880s).

Mint figures reveal that the fever to squirrel away proof Trade dollars did not develop until late 1879, as the monthly proof production figures reveal: January, 122; February, 96; March, 75; April, 119; May, 90; June, 140; July, 40; August, 45; September, 89; October, 64; November, 80; and, finally, December, with an amazing 581.

As might be expected, mintage of proof 1880 Trade dollars is clustered toward the beginning of the year, as



collectors were eager to get them. No pieces were struck in January (apparently the dies were not ready). In February 1880, 488 pieces were coined, followed by an amazing 777 in March and 201 in April. By May, the bloom was off the rose, and just 58 were struck, followed by 50 in June, 20 in July, 25 in August, 30 in September, 27 in October, 40 in November, and, up again to 271 in December.

At the time, it was possible to order proof Trade dollars separately from the silver sets. Consequently, figures are different in 1879 and 1880 from the number of quarter dollars and half dollars struck.

## Unusual Situations

A comparison of mintage figures of other proof coins of the late 19th and early 20th centuries suggests a number of unusual situations, most of which are readily explainable. In 1883 the public felt the Mint had made a design mistake with the new Liberty Head nickel (as the word "CENTS" did not appear on the reverse), and pieces were widely hoarded. Collectors and investors recognized that proofs might indeed be a good deal, and a whopping

5,219 were ordered—along with 5,419 of the old Shield style (the latter mintage is somewhat inexplicable, unless most people ordered them in pairs). In 1892 the Barber dime, quarter and half dollar made their debut. Consequently, proof mintages of that year are higher than the preceding or following year.

Unsolved mysteries abound among early proof coins, and *Walter Breen's Encyclopedia of United States and Colonial Proof Coins, 1722-1977* is a good place to find some clues. The answers, in many instances, await further research.

Over the years, the mintage of the 1878 20-cent piece has been the subject of debate; likewise, the 1877 of the same denomination. Currently, *A Guide Book of United States Coins* suggests that 350 1877 20-cent pieces were struck in proof, while 510 quarters were produced. This seems a bit unusual to me, as the practice of issuing silver coins in sets was prevalent. Besides, as no business-strike 20-cent pieces were made (and collectors were aware of their rarity), it would seem that, if anything, more of that denomination would have been produced.

One of the most inexplicable mintage figures of all is the 682 pieces registered for 1910 matte-proof gold quarter eagles, a figure three or four times the average for the series and a number way out of line with the 139 proofs minted in 1909 and the 191 pieces produced in 1911. Was this an accounting mistake? Did someone order a bunch of proof quarter eagles to give away as prizes or gifts? The answer is not known. What is known is that



the 1910 matte-proof quarter eagle is not available in significantly larger numbers than those of 1909 and 1911. Whatever fate befell them, it seems they did not go into numismatic channels.

### Collecting Classic Proof Coins

While proof coins originally were issued in sets, very few people collect them that way today. However, once in a while someone has an interest in a special year. I recall several clients who were attracted to the year 1873, with its proliferation of "open 3" and "closed 3" varieties (unknown to numismatists until recent decades because no one collected them in the 19th century). Others sought them with and without arrows, and so on.

Several collectors similarly have been attracted to the year 1876, as

it was the centennial of American independence. Some wrongly collect sets dated 1900 as the first issues of the 20th century (those dated 1901 actually represent the first coins of the new era).

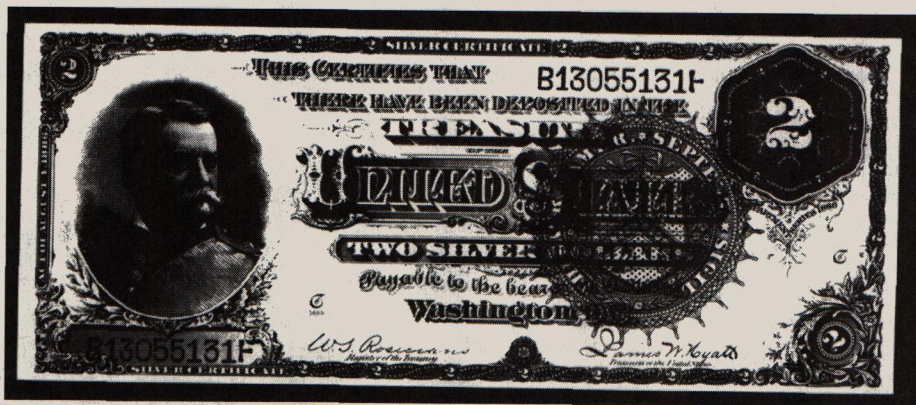
Some sets are quite convenient to collect, particularly those in later series. Thus, proof Barber dimes, quarters and half dollars from 1892 to 1915 easily are gathered in sequence, although the years 1914 and 1915 have particularly low mintages and are somewhat more difficult to obtain.

Liberty Head nickels from 1883 to 1912 always have been popular in proof form. A complete set consists of two varieties of 1883 (with and without "CENTS"), plus one each of the other dates. For good measure, as there only are two to contend with,

the 1912-D and 1912-S branch-mint coins, not made in proof version, nearly always are added to the set.

In 1865 the nickel 3-cent denomination was introduced. However, minor proof sets ordered early in the year (before the 3-cent piece appeared) did not include this denomination, having just the Indian Head cent and 2-cent piece. Relatively few collectors probably wrote to the Mint later in the year to request the new 3-cent denomination for their cabinets; consequently, the 1865 proof is very rare today. The sport of collecting proof nickel 3-cent pieces from 1865-89 is further enlivened by the proof-only issues of 1877, 1878 and 1886, and the interesting overdate 1887/6 (one of relatively few overdated coins known in proof form).

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### Grading by the Numbers

Back in the mid-1950s, I aspired to collect a set of proof half dollars of the Seated Liberty and Barber types. I had an eye for quality, and had to do a lot of picking and choosing. Then, as now, many coins had been cleaned, scuffed or otherwise marked. However, back then no one dreamed that proof coins ever would be graded as Proof-60, Proof-61, Proof-62 and so on. Like as not, if a collector or dealer was patient, by paying no more he or she could get a gem. Today the situation is vastly different, as quality has come to the forefront (along with grading services, which supply buyers with much-wanted grades).

To a large extent, services such as the Professional Coin Grading Service (PCGS), Numismatic Guaranty

Corporation (NGC) and ANACS have made it easier to collect because they eliminate the "dogs." Thus, if I were collecting a series of Seated Liberty half dollars today, I would insist on at least Proof-63 for starters, continuing through Proof-65, for the dates I needed. I would avoid grades above Proof-65, as the market for them is driven largely by investors and is a bit higher than collector demand would suggest. (I always have been wary of investor demand, while collector demand seems to offer comfort and security.)

I reiterate that grading services simply are a starting point, as they give no consideration to aesthetic appeal or striking quality when assigning numbers. Thus, if you blindly order something labeled

"Proof-64," you do not know if it is going to be mottled and stained, bright as the day it was made, or beautifully toned.

The situation is even more complex among copper and nickel proofs, as they are quite susceptible to spotting. It is not at all unusual to see an otherwise Proof-65 Indian Head cent downgraded to Proof-63 because it has a big carbon spot on one of the feathers (or some other defect). Pure numbers are very fallible, and anyone relying on them alone is apt to be trapped.

The solution, however, is quite simple: when buying coins, study them carefully, and if the surface is not beautiful, no matter what its grade, don't buy it. For my hypothetical set of Seated Liberty half dollars, I would much rather have a

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splendid, choice Proof-63 than a dark, ugly Proof-65.

Numerous other series can be collected as sets. Another popular run is proof Trade dollars made in quantity from 1873 through 1883. These pieces, which are larger than silver dollars, truly are beautiful coins, and I always have enjoyed handling them. A choice proof can be a rare object of beauty.

### Take the Proof Challenge!

Each series has its own challenges. Bronze coins are the most stimulating because of the wide variation in surface quality. Putting together a set of proof Indian Head cents from the first year of issue (1859) to the last (1909) is not a task to be taken lightly, even if you have a large budget. The main ingredient

here is patience—the willingness to do a lot of looking to find the right pieces.

The same goes for proof 2-cent pieces (1864-73), a short series that at first glance seems easy to complete, but in choice proof condition is extremely difficult to find. I suspect if you wanted to acquire a set of nicely matched, Proof-63, -64 or -65 2-cent pieces without spots, corrosion or recoloring, you had better allow a year or more for the task. Of course, if you are not particular about quality, you probably could put the set together in a month. Remember, in numismatics quality is everything. It does not mean high technical grade, but rather aesthetic appeal, regardless of the grade you are considering.

As I've mentioned before, there is

one great, "hidden" advantage if you seek choice, aesthetically pleasing coins. The vast majority of your competition are slaves to numbers, and to them, a certified Proof-63 is a Proof-63 is a Proof-63. Let them buy the ugly ducklings while you skim off the cream and pick the choice pieces. Even if you have to pay a little more for quality, it will be worth a lot more to you in the long run.

Proof coins of the 1858-1916 era are worthy of re-examination, and if you are looking for a new collecting challenge, you might consider zeroing in on a specialty and endeavoring to build a set. Market prices are, for the most part, quite low compared to what they were a few years ago, and quality coins in most areas are in the minority. •

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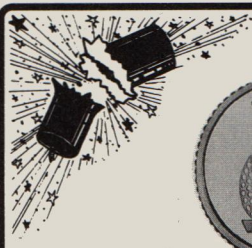


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Liberia \$1 CNUB (38.6mm)	Unlimited		6.95	
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NOTE: CNUB = Cupronickel brilliant Unc. PF = Proof. mm = Millimeters. All coins above are official legal tender! Specify those you want by name!

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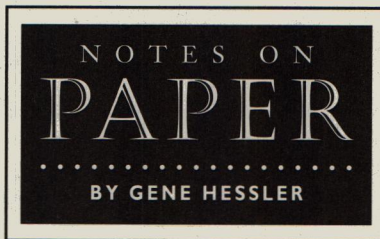
# A Lion's Share of Talent

IF I WERE asked to choose two engraved images of lions that represent the best examples of the engraver's art, both would be by James Smillie. One image is a magnificent lion's head, the other shows a family of five. The latter, Smillie's last engraving, was completed by his son James D. Smillie. Both engravings are based on artwork by French painter Rosa Bonheur (1822-99).

Smillie's lion's head captivates me so much, I chose it for the dust jacket of my book *The Engraver's Line: An Encyclopedia of Paper Money and Postage Stamp Art*. The vignette *Family of Lions (Lions at Home)* was so important to the engraver that he left specific instructions for its completion. A letter of February 19, 1888, from his son to art connoisseur Henry Hart tells us about the elder Smillie's wishes and the period just before his death.

It was the last piece of work that Father did & it was a great disappointment to him that he could not live to quite finish it. We consulted together so that I might know his wishes and in answer to his desire I promised him that I would finish it. There was really very little for me to do—almost nothing but some work upon the accessories with the purpose of "bringing things together." The animals are almost as he left them. As I sat with him on the 5th of Nov. '85—he, propped up in bed with a proof in his hand, I gave him a pencil & asked him to write his autograph upon the proof. He did so—it was the last he wrote. He died on the 4th of Dec. following. When I finished the die, I traced this autograph on it.

The marvelous *Family of Lions*, engraved for American Bank Note Company, was used on at least two



bank notes: the face of a Banco de Londres y Mexico 500 pesos (P[ick] S238) and the back of a Banco do Brazil 20 mil reis (PS532). Both notes are extremely rare.

James Smillie was born in Edinburgh, Scotland, on November 23, 1807. There, he was introduced to the primary engraver's tool, the graver, by his father, David, a silversmith. The elder Smillie probably thought it best that his son learn from someone other than himself, so for two years James apprenticed under James Johnston, a silver engraver, and Edward Mitchell, a picture engraver.

David Smillie and his family sailed

for Quebec City, Canada, on April 20, 1821, aboard the *Neptune*. David's brother had emigrated to Canada earlier and was working as a goldsmith.

At the age of 15, one year after his arrival in Canada, a youthful James Smillie was elected to membership in the Royal Society for the Encouragement of Arts and Sciences. He was presented with a silver medal and \$120 for his engraving of a 3 x 6-foot map of Upper Canada.

Lord Dalhousie, governor of Canada, took an interest in young James and in 1827 sent him to study in London. His letters of introduction being insufficient, James decided to return to Edinburgh, where he learned from relatives that his father had died three days after he left Canada. He borrowed £20 and began a six-month tutelage with Scottish engraver Andrew Wilson. In early May 1828, Smillie returned to Canada.

One year later, he decided to find a printer in New York City capable of printing plates for a travel guide he had created, *A Picture of Quebec*.



James Smillie created this magnificent lion's head. The fine detail he captures in the engraved image is enthralling.



The vignette *Family of Lions (Lions at Home)* was James Smillie's last work. Engraved for American Bank Note Company, it appears on a Banco de Londres y Mexico 500 pesos.



He decided to move to New York and establish himself. Among the working engravers he met there was Asher B. Durand, for whom he produced his first steel engraving (for the sum of \$40).

By 1831 James Smillie was financially able to bring his mother and family to New York City. The fol-

lowing year he married Katherine Van Valkenburgh.

He became a partner in the firm of Rawdon, Wright, Hatch & Smillie in 1841 and remained with it for three years. Smillie created illustrations for books until 1861, when he joined the National Bank Note Company. In 1868 Smillie moved to

American Bank Note Company, where he continued to engrave subjects for bank notes and postage stamps for more than 20 countries.

All of James Smillie's work is excellent. Had he engraved only the two lion vignettes, they would have been sufficient to establish him as a superior engraver.

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# The Little Engine That Couldn't Retire

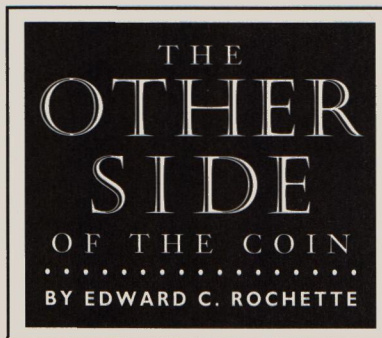
**O**RPHANAGES. HE INTONED the word as much for the shock value as to emphasize cutbacks proposed in the Republican Party's "Contract with America." As a campaign platform, newly elected Speaker of the House Newton Gingrich had promised major reductions in government spending on welfare programs. Now, he has challenged private charities to step in where the government is stepping out.

Without specific intent, Newt Gingrich may have given numismatics a greater role to play. This role may not come from a myriad of new fund-raising, commemorative issues from the United States Mint, but from the private sector. Collectors may soon see medallic issues of a local nature begin to serve as receipts for personal contributions to worthwhile causes.

No one, least of all collectors, should be surprised to find one such philanthropic issue originating from the headquarters city of the American Numismatic Association. Aided by a suggestion from Adna G. Wilde Jr., a former president of the ANA and currently its treasurer, the seven Pikes Peak Area Rotary Clubs (PPARC) have turned to numismatics in their search for suitable fund-raising vehicles.

This is not PPARC's first venture into numismatic issues. A few years ago, on the occasion of the 100th anniversary of Katharine Lee Bates' authorship of "America the Beautiful," the clubs joined in promoting a limited-edition, pure silver commemorative medal. It was in 1893 that Miss Bates, after riding to the

top of Pikes Peak in an old covered wagon marked "Pikes Peak or Bust," penned her immortal words. The



success of the original issue gave the area Rotary clubs reason to contemplate a new medal.

Numismatists may consider ANA headquarters the Pikes Peak region's most visible asset, while the military no doubt points with equal pride to the United States Air Force Academy. However, Pikes Peak is, without question, the area's greatest attraction. The Rotary Clubs' second issue combines numismatic interest with the fervor of railroad buffs and the desire to provide tourists with a tangible souvenir.

Again drawing inspiration from Pikes Peak, the 1995 PPARC medal features a Baldwin steam rack locomotive, one that hauled tourists up the tracks of the highest cog railroad in the world—the Manitou and Pikes Peak Railway to the summit of 14,110-foot Pikes Peak.

Old "Number 4," seen on the medal, was built in 1890 and continued in service until September 3, 1958. On that date, with great fanfare and an audience of hundreds, the little engine made an ascent that

was billed as "the last steam passenger trip on the railroad." Just a year later, the little engine was called back into service, to do what the new diesel electrics could not—scrape 18-inch-thick ice from the tracks.

Once again old Number 4 retired, this time to become a showpiece at the Colorado Railroad Museum in the City of Golden. However, its last puffs of steam were still to come. In 1980 and again in 1981, old Number 4, fully restored, was called on to take steam-power buffs up the mountainside. Today, the little engine remains at the ready, to serve again when needed.

The Pikes Peak railway is standard gauge with a racked center rail. A gear under the engine engages the teeth of the center rail, pulling the locomotive upward without slippage on steep grades. In places, the train climbs 25 feet for each 100 feet of forward motion. Ironically, while it is the highest cog railway in the world, Pikes Peak itself ranks as only the 32nd-highest mountain in Colorado!

The Manitou and Pikes Peak Railway filed for incorporation in 1888. Construction started the following year, and work was finished in just 13 months. Even before the line was completed, tourists rode passenger trains to Halfway House. Then, on June 30, 1891 (the same year the American Numismatic Association was founded), the Highlands Christian Church choir of Denver became the first group to reach the summit by rail. In recent years, groups attending the ANA Summer Conference have followed suit.

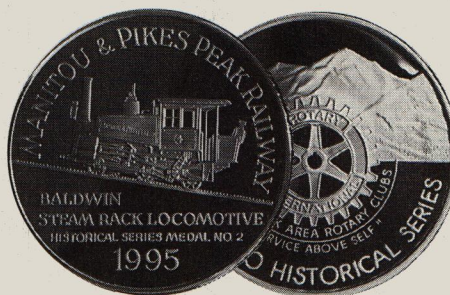
Ironically, it was neither railroad



man nor mountain climber who was inspired to build the railroad. The project was underwritten with money spent by those who liked restful sleep when they went to bed in the comfort of their own homes. Zalmon Simmons, the mattress king, was the railroad's financial backer.

Proceeds from sales of the Pikes Peak railway medals will go toward the local Rotary Clubs' charitable interests, which are as diversified as their membership. Each club sponsors its own community activity and charitable program, including merit scholarships, an area Cystic Fibrosis Clinic and a hospice. Funds also will help support an academic honors banquet, the local USO and Christmas Unlimited.

The medals have an environmen-



tal impact as well. Each 1-ounce, pure silver medal sold represents seven pounds of X-ray and print film once destined for Chicago-area landfills. The issue is struck at the Mount Prospect facilities of Enviromint, a division of Chicagoland Processing. The company gleans its silver from film once discarded. Its production in 1994 of 1.5 million 1-ounce silver medals kept 10.5 million pounds of hospital and print-

shop film from being buried in the ground. Enviromint's film-salvage process has earned the firm top state and national recognition.

The Pikes Peak railway medal is available for \$25 plus \$3 per medal for postage and handling. Direct orders to Adna G. Wilde Jr., Treasurer, Pikes Peak Area Rotary Clubs, P.O. Box 49007, Colorado Springs, CO 80949, or telephone toll free 800/333-6363. •

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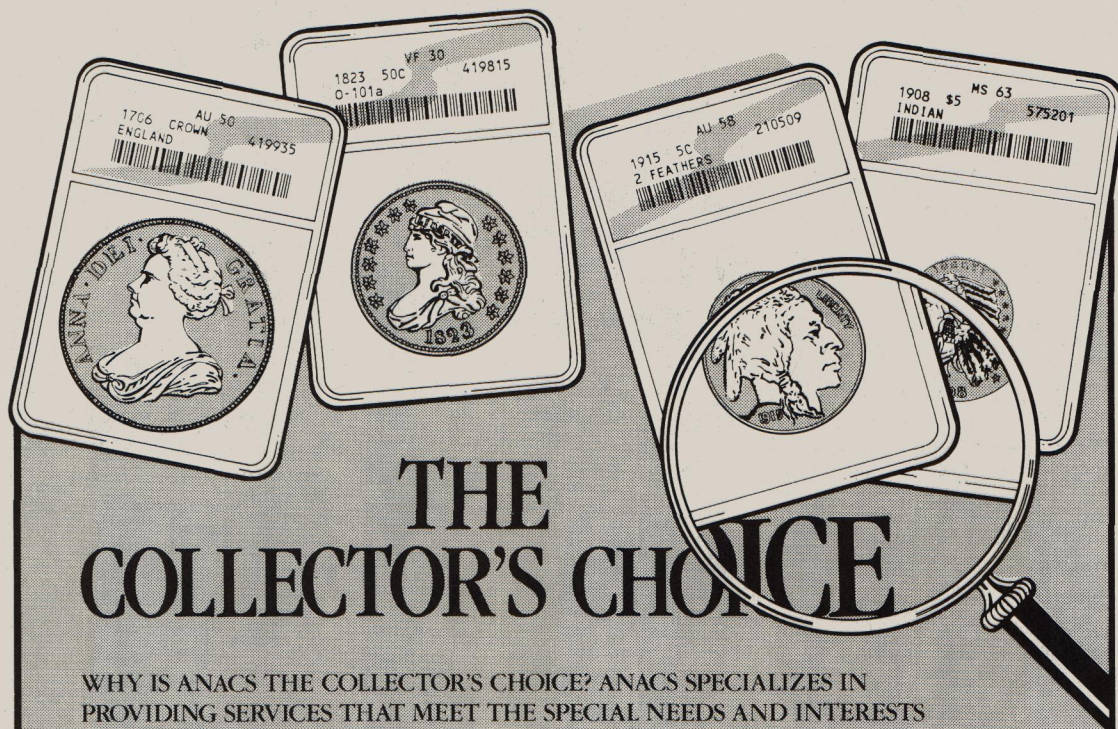
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# Vigilant Shoppers Deserve a Vote of Thanks

IT IS GRATIFYING to know people not only read this column, but also take time to follow through by writing letters to offending promoters and publications. This kind of action helps stop the abuses that have plagued our hobby in recent years. We all have to do our part in making it known that we recognize bad business practices when we see them, and we won't stand by and let them continue.

In writing my comments each month, I realize that readers of *The Numismatist* are least vulnerable to coin scams. You are not the ones who need to be warned. It is beginning collectors who fall prey to the overpriced, misrepresented material so often offered by mass marketers. Unfortunately, there is no easy way to alert those most likely to be taken in by these persuasive ads.

The most direct way experienced collectors can help is to explain to beginners how the coin market really works. This can be accomplished in a number of ways: discussing the topic when it comes up in conversation, or writing letters to magazine and newspaper publishers. It can best be done, however, at coin club meetings and coin shows, where neophytes look for guidance.

You will find it gratifying to become a mentor and start someone on the correct path to enjoying the hobby. But you must reach out. We can never have too many consumer advocates in this field. Take up the challenge and do your part by passing your tips on to others who do not have your experience and insight.

And speaking of passing informa-

tion on, let me pause here to give thanks to everyone who has written to me lately with reports of offensive



advertising. This is where I get most of the material for this column. Please keep it up; your comments are very helpful. I could never locate all the bad actors without your help. The past year has been a rather busy one for me, and I have not been able to respond to every letter as is my usual practice. I assure you each letter is appreciated, and I will try to do better in keeping up with my mail.

## File #408

I received several comments on this promotion that was sent to holders of a certain gasoline company credit card. It is called "150 Years of America's Most Famous Coins." The collection comes in a neat box that houses six five-coin sets in plastic cases. Together, the 30 coins form some sort of type set representing the Barber through Susan B. Anthony series.

Mixed in with this assortment are a Shield nickel and a large cent. There is nothing wrong with these, but I fail to see how they can call this a full set of every denomination spanning 150 years. It includes only the dime of the Seated Liberty de-

sign. I guess they never heard of 2-, 3- or 20-cent coins. They also state that the large cent was last minted in 1856. Does that make my 1857 a great rarity?

The illustration of the collection shows coins in Very Fine or better condition. Pictures of some pieces have been modified to make them look more attractive. There is no mention of grade, but they are not all likely to be high grade. A "120-day Home Trial" policy promises your money back if you are not satisfied. (Please don't ask me how to try them at home.)

This would be a nice starter set for a beginning collector if it weren't so high in price. At \$259.90 including shipping, it is more than anyone should pay for coins that are easily available from any professional dealer for half the price. The special plastic holders and storage case are nice, but hardly worth the asking price and the risk of receiving low-grade specimens.

## File #409

I haven't yet purchased one of the new silver "Unicorn" coins from China, but I probably will soon. It really would make an attractive addition to any collection of Chinese silver dollars. Yes, it is a bit pricey, but even I get carried away once in a while. I didn't send for one at the official issue price of \$29.95 plus \$4 for shipping. I think I may be able to find one cheaper on the secondary market.

The Unicorn bullion piece does not differ from others of the same ilk. Our own United States 1-ounce silver Eagle bullion coin is similar



and priced much closer to bullion value. It is a much better buy if you are interested only in bullion and an attractive design. However, the art work on the Unicorn coin is really exciting. I think it could turn out to be a very popular collectors' item.

#### File #410

If you act fast, you may be able to buy some of the few remaining 1-ounce silver medals commemorating the U.S.S. *Enterprise* and its officers Captain Kirk and Mr. Spock (that is, if you like that sort of thing, as many of us do). The art work is less than exciting, but the pieces are individually numbered and described as a limited edition.

According to the catalog offering these medals, they originally were priced at \$34.95 and now are available for \$24.95. That's still quite high for an ounce of silver. Most art bars and rounds sell for only a small

amount over melt value on the secondary market. Very few collectors are willing to pay a premium, regardless of the design.

#### File #411

The same catalog also features a set of Eisenhower "silver dollars." Now you can get seven coins for only \$99.95; when first offered, they cost \$139.95. I think I know why they have enough left over for a second offering.

The "set" consists of five 40-percent silver pieces made from 1971 to 1976, and two dated 1977 and 1978. There is no mention of condition or mint, but the last two coins are composed of copper-nickel. I think I will wait on this one until they add more coins to make it a complete set—or reduce the price a few more times. Chances are they won't sell out anytime soon, and the promoter may be more anxious to sell them later.

#### File #412

Morgan dollars seem to be making a comeback among promoters. I have seen several advertised lately at prices from \$9.95 to \$29.95 each. The price difference is not a reflection of quality; all these coins are Very Fine (VF) or better. At the low end of the price scale, they are not such a bad buy, but for \$20 or more you should be able to get a decent uncirculated piece. It is too bad so many people buy these coins blindly rather than call a local, professional coin dealer to inquire about the going price.

One quirk in the lowest-priced offer still has me puzzled. The cost per coin when buying three is 5 cents more than if the coins are purchased individually. Buy five, and they cost 15 cents more. I can only guess it is more work to ship in quantity, even though there is a stated charge of \$1.90 postage and handling per coin. •

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Donald H. Kagin  
Ph.D./Numismatics  
ANA LM #724



## The Barber Papers

*continued from page 176*

"to have for approval designs made for each coin with the required inscriptions, insignia and emblems displayed in a satisfactory manner." Barber focused on the diameter, "the relation in size one coin shall bear to the other, considering always the mechanical requirements for successful coinage." Barber advised that he would use a technique involving an engraved matrix "of both obverse and reverse of each coin," and that to facilitate "reproduction of the dies and decrease the cost of coinage what is technically called in this country a hub and by the French a 'poinçon' is made from the matrix." Interestingly, he also noted, "As I understand for the present it is not

the intention to have all thirteen coins made, only some of the denominations . . ." All, in fact, eventually were made that year.

Barber said he was prepared to deliver the first pair of hubs "for any one of the coins named two months after all detail consisting of design, diameter and everything necessary for the successful execution of the work is agreed upon and fixed." The following day, December 11, Conant wrote to Barber, informing him that the specifications had been sent to the Secretary of Finance of Cuba for consideration. He then inquired as to the Mint's production capacity, to which Barber replied (on December 12) that the Superintendent would respond directly.

Leopoldo Cancio, secretary of Housing of the National Monetary

Commission, responded from Havana on December 19 in a letter written in English to Conant. First, he apologized for his delay in responding to letters of the 1st, 11th and 14th of the month because of "slight illness." Then he accepted Barber's proposal to design seven coins for \$3,000, though he acknowledged that "the law actually limits and determines the motives [motifs] of the design to appear in each coin, [which] leaves hardly any room for artistic conception."

Montoulieu, who according to Conant's letter of December 24, 1914, was "specially attached to the Monetary Commission," prepared the actual drawings. (Montoulieu's diary entry for February 19, 1915, confirms the authorship.)

Barber then agreed (in a letter of

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## A Selection of Works by Charles Barber

Following is a sampling of significant designs by Charles Barber, listed chronologically by the date on the piece. Julian numbers refer to listings in R.W. Julian's reference *Medals of the United States Mint: The First Century, 1792-1892*; Yeoman (Y) and KM (Krause Mishler) numbers indicate listings in Chester Krause and Clifford Mishler's *Standard Catalog of World Coins*.

### 1872

Metis Shipwreck medal (Julian LS-15); design chosen & dies completed 1875.  
Major General John C. Robinson medal (Julian PE-28)

### 1873

Buffalo (New York) Schools medal (Julian SC 14-15)  
Ulysses S. Grant [with Wm. Barber] (Julian PR-15); dies completed 1879.

### 1874

John Horn lifesaving medal (Julian LS-14); dies completed & medal struck 1875.  
Henry Draper personal medal (Julian PE-9); struck 1875.

### 1875

Dr. W.H. Furness medal

### 1876

Venezuela 1 & 2½ centavos (Y25-26), struck 1876-77.  
Benjamin Howland medal (Julian PE-16)

### 1878

Joseph Henry medal [with Wm. Barber] (Julian PE-14), struck 1879.

### 1879

Mint Superintendent A. Loudon Snowden medal obverse (Julian MT-12-15)  
Mint Director Horatio Burchard medal (Julian MT-7); struck 1885.

### 1880-92

Assay Commission medals obverse &/or reverse (Julian AC-20, 21, 24-36)

### 1881

National Fair Association medal (Julian AM-51-52)  
Chester Arthur inaugural medal (Julian PR-22), first struck 1883.  
James Garfield Indian peace medal (Julian IP-44), completed 1882; inaugural medal (Julian PR-20), completed 1882; assassination medal (Julian PR-21), completed 1882.

### 1882

Washington & Lee University medal (Julian SC-65 & 66)  
Great Seal of the United States Centennial medal (Julian CM-20)

### 1883

Charleston Centennial medal (Julian CM-12)

Hawaii dime, quarter, half dollar & dollar (KM3, 5, 6, 6a, 7, 7a)

Chester Arthur Indian peace medal (Julian IP-45)  
Liberty Head nickel [1883-1912]

### 1885

Grover Cleveland inaugural medal (Julian PR-23); Indian peace medal (Julian IP-46)  
Mint Director James Kimball medal (Julian MT-8)

### 1886

Mint Superintendent Daniel Fox medal (Julian MT-16)  
Vessel Owners & Captains Association of Philadelphia medal (Julian LS-18); struck 1874-89.

### 1887

International Medical Congress, Metis medal

### 1889

Benjamin Harrison inaugural medal (Julian PR-24); oval Indian peace medal (Julian IP-47)  
Secretary of the Treasury William Windom medal (Julian MT-25); first struck 1890.

Mint Director Edward Leach medal (Julian MT-9), completed 1890.

### 1890

Benjamin Harrison Indian peace medal [round] (Julian IP-48)

### 1891

William Windom [deceased] medal (Julian MT-26)

### 1892

Columbian Exposition award medal reverse  
Liberty Head quarter & dime [1892-1916] & half dollar [1892-1915]

### 1893

Mint Director Robert Preston medal  
Secretary of the Treasury John Carlisle medal  
Isabella commemorative quarter

### 1894-1901

Assay Commission medals (obverse &/or reverse)

### 1896

William McKinley inaugural medal

### 1897

Secretary of the Treasury Lyman Gage medal

### 1898

Mint Director George Roberts medal  
West Indian Naval Campaign medal obverse

### 1900

Lafayette commemorative dollar  
Costa Rica 5, 10 & 50 centimos (KM145-46 & 143) and 2, 10 & 20 colones (KM139-41)

### 1901

Theodore Roosevelt inaugural medal obverse

### 1902

Secretary of the Treasury Leslie Shaw medal  
Colombia 5 & 50 centavos (KM191-92)

### 1903

Louisiana Purchase commemorative dollar  
Venezuela ¼ & ½ bolivar (Y20-21)

### 1904-05

Lewis & Clark commemorative dollar

### 1906-08

Assay Commission medals (obverse &/or reverse)

### 1908

William H. Taft inaugural medal

### 1910-14

Assay Commission medals (obverse &/or reverse)

### 1911

Mexico 1 peso cabillito (KM453)

### 1915

Cuba 1 centavo (KM9, 9a-b), struck 1915-61; 2 centavos (KM10, 104.1-.2), struck 1915-85; 5 centavos (KM11, 11a-b), struck 1915-61; 10 & 20 centavos (KM12, 13.1-.2), struck 1915-49; 40 centavos (KM14.1-.2), struck 1915-20; 1 peso [gold & silver] (KM16, 15.1-.2), struck 1915-34; 2, 4, 5, 10 & 20 pesos (KM17-21), struck 1915-16.

### 1916

McKinley Memorial dollar obverse (1916-17)



December 30, 1914) to prepare the remaining coins at \$400 per pair. He enclosed a sketch of the peso as it would appear "when coined." It modified the Montoulieu design—utilizing, for example, the letter G instead of GMS (for grams) and adding weight and fineness on either side of the bust "to maintain uniformity."

Two sketches also were submitted for the portrait of José Martí on the 5 and 20 gold pesos: one draped, the other undraped. Barber advocated a border or reeded edge, because otherwise the coin would be "bare, bald looking, raw and unfinished."

Writing from Havana on January 12, 1915 (after some intermittent correspondence), Conant drew Barber's attention to a misinterpretation of the details of the Cuban sea. Barber responded three days later, "We

will of course follow the drawings [closely] which have been approved," but claimed an inability to show models. "I do not make any complete models only partial models and rely upon the engraving on the steel for the completion of the design," the 75-year-old chief engraver explained. After some nearly calamitous translation problems (having to do with oak, laurel and myrtle for the reverse), the dies were readied, and on February 10, 1915, Earl E. Schappell & Company charged \$1 for photographing the new pieces.

Five days later, Conant advised Barber that Montoulieu would be arriving in Philadelphia to "represent the Government of Cuba in connection with coinage." Two days later, Secretary of Housing Leopoldo Cancio wrote to Barber

criticizing the portrait of José Martí for having too prominent an "Adam's apple" and cheekbone. Changes were promised for the 5-peso coin.

If Cuba has the most extensive correspondence over the shortest period, the longest breadth of correspondence found in the Barber Papers is between Barber and the new Republic of Panama. It predates the republic's creation (a 1902 letter from Isaac Brandon & Sons requests die work), continues through its earliest need for coinage, and on until 1910, when William Cromwell asked that the dies for the 1907 coinage, maintained at the Philadelphia Mint, be destroyed. In this regard, the archives contain a wealth of information that substantively adds to existing history and research

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The papers of Charles Barber, now on deposit in the ANA Library, will offer scholars and ANA members a unique opportunity to place this artisan in historical perspective and re-write chapters of contemporary numismatic history. There is no doubt that analysis of the Barber papers will lead to a new view of the artist, whose history at the Mint has been the subject only of short articles that lack the substantial depth personal papers can supply. •

#### Sources and Selected Reading

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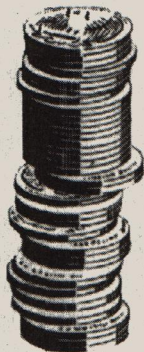
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*ANA legislative counsel from 1978 to date and a Board member since 1985, President David L. Ganz is a practicing attorney with the New York City law firm of Ganz, Hollinger & Towe. He reported on the significance of Stack's donation of the Barber Papers donation in the December 1994 issue of COINAGE magazine.*

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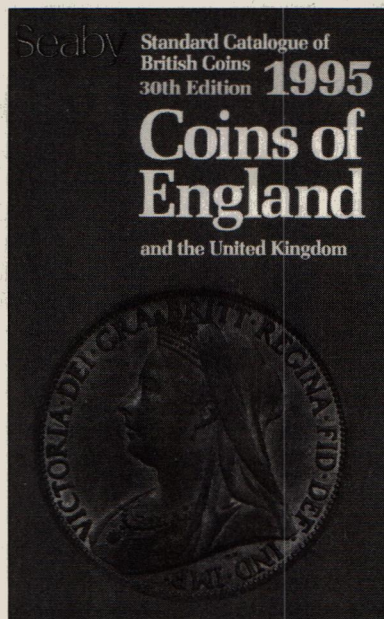
## BOOKMARKS

■ The 30th edition of Seaby's **1995 Standard Catalogue of British Coins: Coins of England and the United Kingdom** (ANA Library Cat. No. JB30.S82 1995) is now available. Over the years, the reference has been improved with the inclusion of more detailed information and values in many grades of preservation, making it an indispensable tool for collectors of British coins.

Edited by a group of active dealers who are in close touch with the coin market, the 365-page, hardcover book contains the latest research. More than 1,500 coin illustrations and numerous listings for every major coin type add to the guide's utility. An informative introduction leads the reader through the book's setup and details the various terms used. Advice on coin cleaning, buying and selling, and joining coin clubs and societies is especially useful for beginners.

The *1995 Standard Catalogue of British Coins* measures 9½ x 5¼ inches and is priced at \$24.95. To place an order, contact Seaby's, Trafalgar Square, North Pomfret, VT 05053 or the ANA MoneyMarket at 800/367-9723.

■ "Have you ever wondered if that coin you bought from one of those 'overnight' variety coin experts is really a doubled die or repunched mintmark variety as it was described by the seller?" asks Ken Potter in his booklet **Doubling: Worthless or Valuable?** (ANA Library Cat. No. GA90.P67). The answer to that question and many more can be found in the 35-page volume about collecting variety coins, penned by the seasoned collector of variety and error coinage.



**Intended primarily for numismatists, the 30th edition of Seaby's 1995 Standard Catalogue of British Coins also is a useful tool for archaeologists and curators.**

Potter covers a vast array of topics, including doubled dies, plating fractures and doubling, hub shoulder outlines, flat field doubling and ejection doubling. Large, clear photographs illustrate the author's discussion, which is presented in easily understood language with thorough explanations of the processes and terminology involved.

*Doubling: Worthless or Valuable?* is offered, along with a four-coin set containing one example each of strike doubling, die deterioration doubling, a minor doubled die and a repunched mintmark, for \$8.95 plus \$2.75 postage and handling. For more information or to place an order, contact Ken Potter, P.O. Box 760232-ANA, Lathrup Village, MI 48076.

■ Twenty-six years after it was be-

gun, *Coins of the Crusader States* (ANA Library Cat. No. JA80.M2) by Alex G. Malloy, Irene Fraley Preston and Arthur J. Seltman is available from the Classical Numismatic Group. The compendium has been touted as the most "substantive and comprehensive presentation of the coinage since the publication of Gustave Schlumberger's *Numismatique de l'Orient Latin*," released in 1878 and reprinted in 1954.

Edited by Allen G. Bergman, the Malloy-Preston-Seltman volume draws upon the works of such eminent numismatic scholars as Adon A. Gordus, Michael Metcalf and Roberto Pesant. The coinage of the Kingdom of Jerusalem, the Crusader imitations of Ayyubid dirhams, and the coinage of Tripoli, Antioch and Edessa are profiled, among many others. Opposing arguments concerning the anonymous and imitative Byzantine-type coinages of the Latin Empire of Constantinople also are presented.

Every coin listed is accompanied by a description, complete legend transcription, cross-references and metrological data. Photographic plates and line drawings aptly illustrate this in-depth study, which includes historical synopses of the various Crusader states, graphs, charts, letter and type forms and variations, and hoard information. Extensive endnotes, discussions of morphology and iconography, and maps are among the hardcover's 532 pages, and a selected bibliography offers a variety of avenues for further exploration.

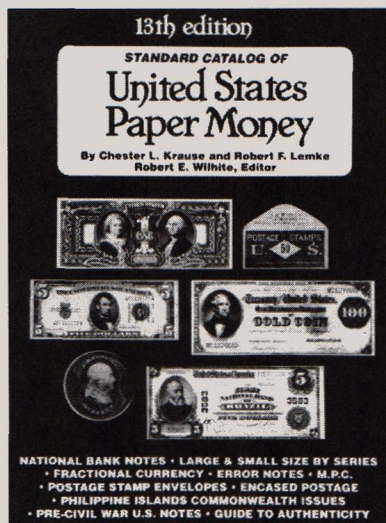
*Coins of the Crusader States* is published by Attic Books, Ltd., and is priced at \$75 plus \$5 shipping. It is available from Classical Numismatic Group, P.O. Box 479, Lancaster, PA 17608-0479, or the ANA Money-



Market, 800/367-9723.

■ Chester L. Krause and Robert F. Lemke have teamed once again to produce the 13th edition of the **Standard Catalog of United States Paper Money** (ANA Library Cat. No. US15.K7 1994), the familiar, comprehensive guide to national bank notes, fractional currency, error notes and others. Arranged by denomination, the 206-page, hard-cover catalog includes many black-and-white photographs, as well as grading and authentication guides, histories of the currency discussed and a list of those whose signatures appear on U.S. paper money. Each note featured is valued in up to three grades of condition.

More than 20 special consultants lent their expertise to this volume, which is edited by Robert E. Wil-



The 13th edition of Krause's *Standard Catalog of United States Paper Money* is arranged by denomination and encompasses all United States large- and small-size notes.

hite. The all-encompassing book covers United States large- and small-size notes (including pre-Civil War Treasury notes and Civil War paper-money substitutes), postage-stamp envelopes, military payment certificates and Philippines paper money of 1903-44. Perhaps the highlight of this edition is the dramatic increase in values for small-size currency, especially star notes.

The *Standard Catalog of United States Paper Money* is available from numismatic book dealers or directly from the publisher, Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, for \$21.95 plus \$2.50 shipping (Wisconsin residents should add 5.5-percent sales tax). It also can be ordered through the ANA MoneyMarket, telephone 800/367-9723. •

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## Tumbaga Bars

*continued from page 191*

Silver and gold bullion likewise was recovered from the wreckage of the Spanish treasure fleets of 1715 and 1733 and other salvaged Spanish galleons. However, the bullion recovered from these wrecks was almost pure and the bars usually were consistent in shape, unlike the roughly made Marex tumbaga bars.

In 1969 three ships from the treasure fleet of 1554 were salvaged. Recovered from these sites were gold and silver bars that provide an interesting comparison to the Marex tumbaga bars. The fleet, composed of 21 ships, was wrecked in a storm off Padre Island, Texas, and much of the treasure was salvaged by the Spanish soon after the catastrophe.

In 1969 an Indiana-based, treasure-hunting firm, Platoro Limited, located and salvaged three of the ships. After a lengthy court battle, the State of Texas took possession of all the material officially recovered.

In addition to armaments, artifacts, and many silver coins of Charles and Joanna produced at the Mexico City mint, a small quantity of gold bullion and a number of silver bullion pieces were raised. According to Dorris L. Olds of the Texas Antiquities Committee, the silver was in the form of "rough disks that had not been cast into regular molded shapes but appear to have been poured into sand or perhaps into depressions in the rock, and allowed to cool, taking on their more or less circular shapes." The gold, on the other hand, was cast in

narrow "finger bars." It is theorized that the thin, silver-bullion disks were not made into bars because they were more easily transformed into coinage as they were.

The manifest of one of the salvaged 1554 ships, the *Santa Maria de Yciar*, lists a large quantity of refined silver coins and bullion that apparently were produced from silver that was mined rather than plundered. The fact that no coins were found at the Marex site suggests this wreck preceded the 1554 disasters.

### The Significance of the Bars

COINS, BULLION AND other artifacts recovered from shipwrecks hold a universal romantic fascination, serving as historic souvenirs of the ill-fated ships on which they were carried. The discovery and sal-

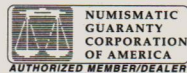
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vage of a wreck by modern-day salvors lends an additional aura of adventure to these historic artifacts. The tumbaga bars, however, have particular significance, as they are among the few remaining artifacts of a momentous period in world history—the first contact between the Spanish conquistadors and the Aztec and Inca civilizations.

Upon examining the Marex tumbaga bars, Dr. Alan Craig of Florida Atlantic University concluded:

I find that the material I have seen has no equal in the museum collections familiar to me. It represents booty seized in some of the very first Spanish entradas into Indian territory . . . These tumbaga bars are the actual physical evidence of these historic events that writers have written about for centuries but

never seen. These bars are ever so much rarer than the silver ingots which came after them.

Hundreds of thousands of individual artifacts have been raised from the many Spanish shipwrecks salvaged during the past 30 years, but the recently discovered tumbaga bars could very well be the most historically significant. •

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*Thomas Sebring, a retired employee-relations manager for General Electric, now writes and speaks on numismatic topics. His last article for THE NUMISMATIST, "A Souvenir of Appomattox," appeared in the April 1994 issue.*



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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.*

## EAST

### FEBRUARY

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

**11-12** NIAGARA FALLS, NY. Radisson Hotel, Third & Olde Falls Sts. Sixth Annual Collector's Expo hosted by the Niagara Frontier Coin Club. NFCC, MPO Box 22, Niagara Falls, NY 14303, telephone 716/284-9116.

### MARCH

**4-5** HAGERSTOWN, MD. Venice Ballroom, Dual Hwy. (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Club Coin Show. Robert Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension.

Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**5** WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 22nd Annual Coin & Paper Money Show. C. John Ferreri, c/o MNS, P.O. Box 33, Storrs, CT 06268.

## ANA EVENTS

**March 2-4** ATLANTA, GA. The Cobb Galleria Centre, 300 Galleria Pkwy. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**April 16-22** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 8-14** COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 16-20** ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL & REGIONAL EVENTS

**February 2-5** LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Coin & Collectible Expo. ANA Table. Paul Koppenhaver, telephone 818/787-4020 or 310/437-0819.

**February 25-26** BILOXI, MS. Holiday Inn Coliseum, 2400 Beach Blvd. 34th Annual State Convention & Coin Show presented by the Mississippi Numismatic Association. Louis Villalpando, c/o MNA, Edgewater Mall, 2600 Beach Blvd., Biloxi, MS 39531, telephone 601/388-4607 (days) or 601/388-0881 (evenings).

**April 27-29** LAS VEGAS, NV. Aladdin Hotel & Casino. 3rd Annual Casino Chip & Gaming Token Collectors Club Convention & Show. Michael R. Skelton, c/o CCGTCC, 112 Simmons, Coppell, TX 75019.

**April 28-30** MILWAUKEE, WI. MECCA Convention Center. Central States Numismatic Society 56th Annual Convention hosted by the Milwaukee Numismatic Society, Numismatists of Wisconsin and South Shore Coin Club. Bob Korosec, c/o CSNS, 8307 W. Becher St., Milwaukee, WI 53219, telephone 414/541-8650.

**11-12** YORK, PA. Springetts Fire Hall, 3013 E. Market St. (I-83, Exit 8 E.). York Coin Club 34th Annual Coin Show. Jane Knaub, c/o YCC, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

**12** BARRE, VT. Moose Hall, Main St. (across from Grand Union). Central Vermont Coin Club Coin Show.



Dieter H. Kaltz, c/o CVCC, P.O. Box 196, Barre, VT 05641, telephone 802/563-2859; or Bill Brown, telephone 802/253-2000.

**19** LIONVILLE, PA. Holiday Inn, Rt. 100 (S. of Pa. Tpke., Exit 23). West Chester Coin Club 32nd Annual Coin Show. Joe DeMeo, c/o WCCC, P.O. Box 818, West Chester, PA 19381, telephone 610/983-1431 (days).

## APRIL

**2** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**7-9** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPNE" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305 or 305/929-3009.

**22-23** PLEASANT GAP, PA. Pleasant Gap Fire Company, College Ave. (Rt. 26). Centre Coin Club Annual Show & Sale. Thomas Daubert, c/o CCC, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

## SOUTH

### FEBRUARY

**4-5** VICKSBURG, MS. Holiday Inn, 3330 E. Clay St. (off I-20). Vicksburg Coin Club 50th Semi-Annual Coin Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**5** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**25-26** OCALA, FL. Ocala Shriners Hall, 4301 S.E. Maricamp Rd. Ocala Coin Club Coin Show. C.L. Wyatt, c/o OCC, telephone 904/248-3040.

## MARCH

**4-5** FT. WALTON BEACH, FL. Westwood Retirement Community, Atrium, 1001 N.W. Mar Walt Dr. Fort Walton Beach Coin Club Coin Show. David Ward, c/o FWBCC, 310 Echo Cir., Ft. Walton Beach, FL 32548.

**5** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**11-12** WINSTON-SALEM, NC. Winston-Salem Elks Lodge (Silas Creek Pkwy. next to Hanes Mall). Winston-Salem Coin Club 26th Anniversary Coin Show. Dale A. Berube, c/o WSCC, P.O. Box 30106, Winston-Salem, NC 27130-0100.

**18-19** BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10. Southeast Texas Spring Coin & Collectibles Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

**25-26** FT. MEYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Cape Coral Coin Club 20th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Meyers,

FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

## APRIL

**1-2** RALEIGH, NC. Holshouser Bldg., State Fairgrounds. Raleigh Coin Club 21st Annual Coin & Stamp Show. Halbert Carmichael, c/o RCC, Box 5625, Raleigh, NC 27650, telephone 919/832-4128.

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**7-9** WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual North Carolina Azalea Festival Coin Show presented by the Lower Cape Fear Coin Club. O.T. Thompson, c/o LCFCC, P.O. Box 4232, Wilmington, NC 28406, telephone 910/395-5950.

## CENTRAL

### FEBRUARY

**5** BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 N. Woodward. Birmingham-Bloomfield Coin Club Coin Show. John Frank, c/o BBCC, P.O. Box 23, Birmingham, MI 48012, telephone 810/644-8818.

**12** ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway St. Southern Minnesota Annual Winter Coin & Stamp Show hosted by the Rochester Area Coin Club. Jerry Swanson, c/o RACC, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**12** XENIA, OH. American Legion Post # 95, 356 Home Ave. (State Rt. 68). Greene County Coin Club Coin



Show. John Eckman, c/o GCCC, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

**17-19** ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). St. Louis Numismatic Association 31st Annual Greater America Coin Fair. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

**25-26** WEIRTON, WV. Best Western Inn, Three Springs Dr. Ohio Valley Coin Association 46th Coin Show. Terry Jones, P.O. Box 451, Steubenville, OH 43952.

**25-26** WEST ST. PAUL, MN. West St. Paul Armory, 1346 S. Robert St. Saint Paul Liberty Coin Club Coin Show. Jim Blackford, c/o SPLCC, P.O. Box 600003, St. Paul, MN 55106, telephone 612/228-0358.

## MARCH

**11-12** FT. WAYNE, IN. Ramada Inn. Old Fort Coin Club Coin & Stamp Show. Marvin Mericle, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855.

**11-12** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. Indiana Coin Club 37th Annual Spring Coin Show. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**17-19** BROOKLYN CENTER, MN. Earle Brown Heritage Center. Northwest Coin Club 61st Annual Coin Show. Lee Quast, c/o NCC, 4213 Flag Ave. N., New Hope, MN 55428, telephone 612/533-6564.

**17-19** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. Warrensville Heights Coin Club 34th Annual Coin Show. Bill Krizsan, c/o WHCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**18** SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show hosted by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**19** GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 37th Annual Spring Coin Show sponsored by the Nicolet Coin Club. Roger A. Bohn, c/o NCC, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

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**For Additional Information**



**19** NORWALK, OH. VFW Hall, Milan Ave. (Rt. 250 N.). Firelands Coin Club 35th Annual Coin Show. Raymond C. Gross, c/o FCC, 20 Rosedale Blvd., Norwalk, OH 44857, telephone 419/668-2848.

**26** FOSTORIA, OH. UAW Fellowship Hall, 625 Plaza Dr. (N. Fostoria Rt. 199). Annual Spring Coin Show hosted by the Fostoria Coin Club. FCC, 432 Glenview Dr., Fostoria, OH 44830, telephone 419/435-7135.

**26** JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. 37th Annual Coin Show conducted by the Will County Coin Club. Clayton J. Haggemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**26** MARION, IN. Grant County

4-H Fairgrounds, State Hwy. 18 (E. of Marion). Marion Coin Club 37th Annual Coin Show. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

## APRIL

**1** KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Kalamazoo Numismatic Club Coin Show. KNC, P.O. Box 462, Portage, MI 49081.

**2** BETTENDORF, IA. Holiday Inn of Bettendorf, I-74 & Middle Rd. Quad City Coin Club Annual Coin Show. George Wolters, c/o QCCC, Box 332, Moline, IL 61265, telephone 309/788-7082.

**23** FREMONT, NE. Fremont City Auditorium, 9th & Broad St. Fremont

Coin Club 36th Annual Coin Show. Boyd Mattox, c/o FCC, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269.

## WEST

### FEBRUARY

**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**24-26** EL PASO, TX. Quality Inn, 6201 Gateway West. International Coin Club of El Paso 33rd Annual Coin Show. Randall Abbey,

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## MARCH

**12** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
Stamp, Post Card, Sportscard & Col-  
lectibles Show. Bob Phelan, c/o CCC,  
P.O. Box 15005, Phoenix, AZ 85060,  
telephone 602/990-1007.

**24-26** OGDEN, UT. Ogden  
Park Hotel, 247 24th St. Ogden Coin  
Club 23rd Annual Coin, Cards & Col-  
lectibles Show. Chris Robertson, c/o  
OCC, P.O. Box 9088, Salt Lake City,  
UT 84109, telephone 801/973-2300  
(days); fax 801/972-5033.

**25-26** SANTA ROSA, CA. Fla-

mingo Resort Hotel, 2777 Fourth St.  
All-New Redwood Empire Coin Club  
Coin Show. Merle Avila, c/o RECC,  
P.O. Box 9013, Santa Rosa, CA 95405,  
telephone 707/585-3711.

**26** NAPA, CA. American Legion  
Hall, 1240 Pearl St. 31st Annual Coin  
Show hosted by the Napa Valley Coin  
Club. John D. Bearden, c/o NVCC,  
P.O. Box 2154, Napa, CA 94558, tele-  
phone 707/426-4484.

## APRIL

**9** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
Stamp, Post Card, Sportscard & Col-  
lectibles Show. Bob Phelan, c/o CCC,  
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## Club Activities

The ANA welcomes its newest mem-  
ber club, the Association des Num-  
mismates, Francophones du Canada,  
CP 9904, Ste-Foy, Quebec G1V  
4C5, Canada.

To foster an interest in numismat-  
ics among young people, members of  
Florida's **Treasure Coast Coin  
Club** recently participated in their  
community's "Scout Days" celebra-  
tion. Displays, contests, hourly draw-  
ings and a treasure chest made the  
club's booth a popular attraction.  
Club member Rolla Ross reports that  
"several Scouts indicated a desire for  
assistance with a collecting merit  
badge and more information about  
our club's activities. The event was a  
huge success" . . .

Members of the **Fremont Coin**

## CALENDAR OF EVENTS

### REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department at **least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

**Send completed form to:**

***The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279  
Fax 719/634-4085**

Sponsoring organization(s) \_\_\_\_\_ ANA # \_\_\_\_\_

Name of show \_\_\_\_\_

Check one: \_\_\_\_\_ local show \_\_\_\_\_ regional show \_\_\_\_\_ national show

Show date(s) \_\_\_\_\_

Show location \_\_\_\_\_

Street (or other directions) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title \_\_\_\_\_ Telephone (optional) \_\_\_\_\_ / \_\_\_\_\_

Address \_\_\_\_\_

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Kevin Norris' design (left) was chosen for this year's commemorative token issued by the Casino Chip and Gaming Token Collectors Club. David Rusyn's rendering of the Aladdin Hotel and Casino (right) was the winning design for the commemorative chip.

Club in Nebraska are busy preparing for their 36th annual show, slated for April 30. To commemorate the event, the club has issued two wooden nickels. Both pieces feature show dates and information. A black-printed nickel depicts a buffalo; a green-printed wood bears a rendering of an American Indian. The nickels are available for 15 cents each (or two for 25 cents), plus a self-addressed, stamped envelope. To order, contact the Fremont Coin Club, 1722 E. 19th St., Fremont, NE 68025 . . .

Attendees at a recent **Pacific Coast Numismatic Society** meeting learned all about coin collection management from Paul Holtzman, Steven Huston, Ron Johnson, David Lange, Frank Strazzarino and Dan Tyler. The discussion explored such topics as the importance of keeping accurate inventories and choosing safe storage methods. By the end of the evening, the membership had several helpful tips to help them manage their collections: 1) keep collectibles in an understandable order, computerizing the list if possible; 2) develop a strategy for storage

(flips, albums, etc.) that protects as well as allows reasonable display; 3) check material frequently to note and prevent problems; and 4) use high-quality storage materials to avoid irreversible damage . . .

In preparation for their club's third annual convention at the Aladdin Hotel and Casino in Las Vegas, Nevada, members of the **Casino Chip and Gaming Token Collectors Club** recently held a token and chip design contest. The winners were Kevin Norris (token design) and David Rusyn (chip design). For more information or to order a commemorative token or chip, contact Richard Allard, 3151 N. Rainbow Blvd., Box 220, Las Vegas, NV 89108 . . .

Much like other clubs around the country, the **Gateway Coin Club** of Merced County, California, held a Christmas banquet for its membership in December, but the tickets issued for the event were quite unusual. Overprinted on 1989 Brazil 50-new-cruzaados notes and revalued at 50 cruzeros, the tickets served as a memorable souvenir of the annual event. Also during the December

meeting, club members elected Belinda Wilson as vice president and Lona Sancibrian as treasurer. Outgoing vice president Joel Anderson reports that the Gateway Coin Club now is one of the few coin collecting organizations in the country to boast an all-female slate of officers . . .

The **Golden Spread Coin Club** in Texas reached out to the surrounding community in many ways last year. In addition to contributing to West Texas A&M University's Raymond and Enid Bates Scholarship Endowment, club members also helped give numismatists a good name through their contributions to the Boys Ranch, Empty Stocking Fund and their "Coins for A's" project in area schools. Additionally, the club has placed copies of R.S. Yeoman's *Guide Book of United States Coins* in the Canyon and Amarillo public libraries. The donations are made possible by proceeds from the club's annual coin show . . .

Members of Pennsylvania's **South Hills Coin Club** conducted a recent meeting with a "political" theme. About six attendees presented informative talks about everything from past presidents and the Watergate scandal to German notgeld, the Bull Moose Party and some famous political losers . . .

Florida's **Clearwater Coin Club** is bringing numismatics to the surrounding community by sponsoring a class titled "Numismatics—Fun, Friendship and Knowledge" at the St. Petersburg Junior College. The 16-hour course runs from January 23 through March 13 and covers the history of coins; grading; determining value; and detecting counterfeits. Students demonstrating outstanding ability could receive an all-expense-paid scholarship to the American Numismatic Association's 1995



Summer Conference in Colorado Springs, Colorado, July 8-14. In all, 10 scholarships are available to middle- and high-school students taking the course . . .

On their second annual fall field trip to Washington, D.C., members of Pennsylvania's **Prince Georges County Coin Club** were treated to a special tour of the National Numismatic Collection at the Smithsonian Institution in December. The tour was guided by collection curator Elvira Clain-Stefanelli.

#### New Officers

**Clearwater Coin Club (Florida):** Robert Pieniak, president; Willie Stahl, vice president; Russ Campbell, secretary; Bill Lynch, treasurer; and Doug Brown, Howland Caulkins, Louis DiLauro, Robert Thomp-

son, Florence Vogelsang and Richard Vonderhaar, board members.

**Dayton-Kettering Coin Club (Ohio):** Ken Mote, president; Lynn Deardoff, vice president; Terry Armstrong, secretary; and Terry Akers, treasurer.

**Fremont Coin Club (California):** Iris Atkinson, president; Anthony Bettencourt, first vice president; Adrianna Bourg, second vice president; Jessica Frank, junior vice president; Bo Atkinson, corresponding secretary; Steven Bourg, recording secretary; Kevin Schilling, treasurer; and Carl Hatfield, Aaron Huston, John Huston, Roger Lyles and Carl Snyder, board members.

**Los Angeles Coin Club (California):** Mary Buzzetti Yahalom, president; Lynda Richard, first vice president; Sid Faggot, second vice

president; Sagi Salomon, secretary; Jerry Yahalom, treasurer; and Murray Singer, sergeant-at-arms.

**Oak Park Coin Club (Illinois):** Kevin Blocker, president; Guy Sana-litro, vice president; Manny Ramirez, second vice president and editor; Sharon Calderone, secretary; and Ron Broucek, treasurer.

**Raleigh Coin Club (North Carolina):** Sam Kirby, president; Bob Izydore, vice president; Wayne Brooke, treasurer; Bob Schreiner, secretary; Tom Padgett, sergeant-at-arms; and Halbert Carmichael, director.

**Tampa Bay Coin Club (Florida):** Richard Fee, president; William Hanz, vice president; John Douty, second vice president; Eva Dwyer, secretary; LaRue Dorsey Jr., treasurer; and Albert Garno, Angel Joice, Ellen Kyner, William Lynch,

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#### LONDON AUCTION CALENDAR 1995

**Coins**                      **March 7**  
**Banknotes**              **April 5**



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C.S. McKay, Edward Perez, Robert Thompson and Robert Wilson, board of directors.

**Verdugo Hills Coin Club (California):** Jeff Klemzak, president; Ed Casaus, first vice president; Keith Mosure, second vice president; Doris Fuller, secretary; Bob Fuller, treasurer; Ed Gagnon, assistant treasurer; Bob Thompson, editor; and Steve Albanese, Mike Baldwin, Jim Barth, Bruce Brown, Irene De Mattei, Earl Fritcher, Rick Gordon and Jim Hart, board members.

### Membership Report

The following applications for membership, representing membership numbers 166100 through 166354, 166356 through 166428, and LM-4723 through LM-4727 were received before

December 14, 1994. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice.

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*After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

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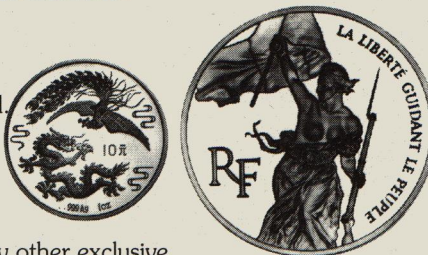
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R 66819 Charles Castleberry, Raleigh,  
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R 38483 Thomas J. De Angelo, Norcross,  
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R 124852 Robert L. Eaton, Ft. Myers  
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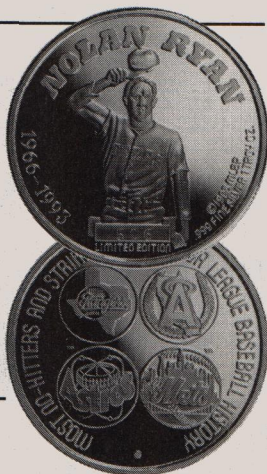
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## Obituaries

### S.E. ANDERSON—LM 3936

S.E. "Andy" Anderson of Bartlesville, Oklahoma, died October 22, 1994. He was 85 years old.

Anderson joined the American Numismatic Association in 1987. He focused his collecting interests on world coins.

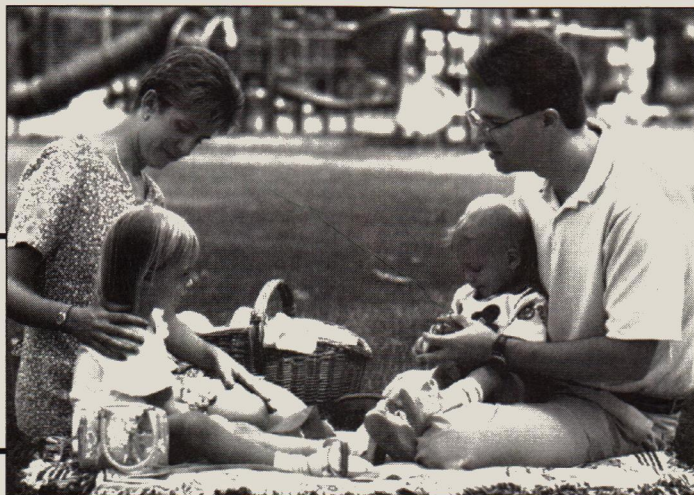
A retired petroleum engineer, Anderson enjoyed distinguished careers with the Air Force, Army and Phillips Petroleum Company. He graduated from the Colorado School of Mines, the U.S. Army Command and General Staff College, and Oklahoma State University.

Anderson was preceded in death by his wife of 59 years, Dorothy. He is survived by his son, Chris; two grandsons; and a sister. •

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# Why Do Dealers Use PVC Holders?

**I**T WAS ABOUT 13 years ago that polyvinyl chloride (PVC) flips made headlines because of the potential hazards they present to the coins they were designed to protect. A reader questions why they remain so popular today.

**Q.** Because I live in a small town, I buy many coins from mail-order dealers who advertise in the major hobby publications. Although I occasionally return a coin, I'm generally satisfied with the quality of the pieces I receive.

However, I'm almost *never* satisfied with the coin holders dealers send. This may be a small point, because I know enough to put the coins in good, chemically inert holders, but what about those who don't? Why do so many dealers continue to use PVC holders after all the (deserved) negative publicity they have received?

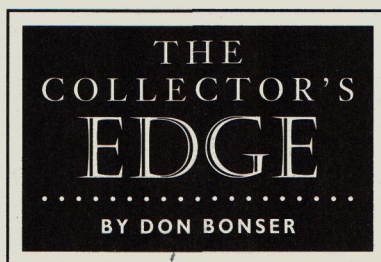
—J.L., Nebraska

**A.** I'll answer your question from my point of view as a dealer who conducts some mail-order business. (Some, no doubt, will disagree, and I'd be glad to publish their reactions in a future column.)

Many dealers use PVC flips because they are soft and pliable, which makes it easier to "process" more coins in a shorter amount of time. The 2-inch, square cardboard holders require the use of staples, the ends of which have to be flattened with pliers to avoid damaging adjacent coins and holders. This is very time-consuming.

Chemically inert mylar flips are more difficult to handle and quite a

bit more expensive. Nor are they without their drawbacks, as they tend to crack easily and are much



harder than vinyl flips (which means they can scratch the high points of coins). For those who travel often, the latter two considerations are of great importance. Unless they are handled with extraordinary care, mylar flips wear out and must be replaced after several coin shows.

Other alternatives, such as placing each coin in an inert capsule or polyethylene bag before putting it in a flip, also are more expensive and time-consuming. They can diminish a coins' visibility, which greatly decreases the likelihood of a sale.

Vinyl flips generally are safe for relatively short periods of time. However, they can become a problem in the case of coins that do not sell well. Our company, for example, periodically replaces "old" flips.

A good, partial solution was suggested by the old American Numismatic Association Certification Service years ago, when it issued photographic certificates of grade and authenticity. Each coin was placed in a polybag and then a vinyl flip. A warning against the long-term use of PVC holders was printed on the paper insert. Most of

today's auction houses take a similar approach, although from what I've seen, many of the coins remain in their auction flips despite the warnings. Perhaps more of today's dealers could warn their customers in a similar manner.

**Q.** I recently received an encapsulated coin through the mail. The slab apparently broke because of poor handling. Fortunately, the coin is unharmed, but I will need to send it back to the grading service to have it reslabbed. Is there any way I can collect from the post office for this?

—B.R., New York

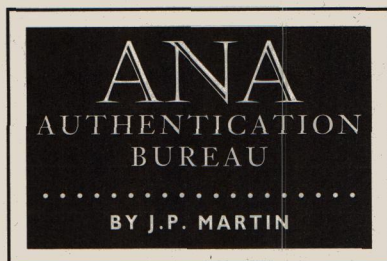
**A.** As long as you received the package via insured or registered mail, you should be able to request reimbursement (provided you noted that the package was damaged *when you received it*). If you accepted delivery without mentioning the damage, you may be out of luck.

I have been involved in several claims of this nature, and the post office always has been very cooperative. For more details and a copy of the appropriate claim form, see a window clerk or manager at your local post office.

Slabs may not always survive the mail system intact, but they almost always do an excellent job of protecting the coins within. (I will address the issue of mailing coins safely in a future column.)

You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [anaedi@athena.csdco.com](mailto:anaedi@athena.csdco.com). •





# U.S. COMMEMORATIVE SERIES Counterfeit Analysis #22: 1922 Grant Memorial Dollar (without Star)

	•SPECIFICATIONS•			
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	1.661	17.317	14.61	96
Counterfeit	1.651	16.515	14.55	105

**Remarks:** An easily identified counterfeit with obvious die markers and loss of detail. Only one set of counterfeit dies is known.

**Method of counterfeiting:** One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Depression between D and O of DOLLAR.
  - B. *Obverse* — Counterfeit: Depression below A of GRANT.
  - C. *Obverse* — Counterfeit: Rim spikes or tool marks between UNITED and rim; later die state shows additional spikes or tool marks at OF.
  - D. *Reverse* — Counterfeit: Tooling gouge at left stroke of W of WE.
  - E. *Reverse* — Counterfeit: Heavy tooling at TRU of TRUST.



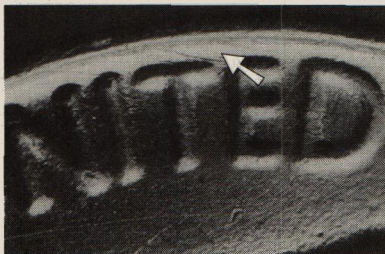
Genuine 1922 Grant Memorial gold dollar without star.



A



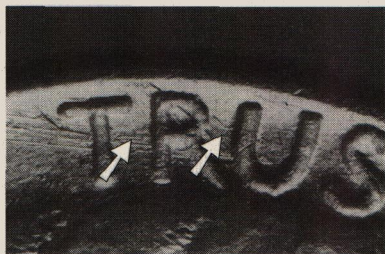
B



C



D



E





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Zip \_\_\_\_\_ Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

**Ship to (if different)**Name \_\_\_\_\_  
(Last) (first)

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I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

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Signature of Applicant \_\_\_\_\_

Date \_\_\_\_\_

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EXCESS INSURANCE: \$ \_\_\_\_\_

(IMPORTANT:  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



## SUBMISSION INSTRUCTIONS

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- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
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- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
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- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

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### EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.
2. A. NUMBER OF ITEMS SUBMITTED \_\_\_\_\_ x \$1,000      A \$ \_\_\_\_\_  
B. NUMBER OF ITEMS SUBMITTED \_\_\_\_\_ x \$5,000      \$ \_\_\_\_\_  
2 C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE      B \$ \_\_\_\_\_
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,  
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.      \$ \_\_\_\_\_  
X \_\_\_\_\_ .001
4. THIS IS YOUR EXCESS INSURANCE FEE      \$ \_\_\_\_\_

### EXAMPLES

45 x \$1,000  
A \$35,500  
B \$45,000  
\$ 0  
x .001

45 x \$1,000

A \$63,000  
B \$45,000  
\$18,000  
x .001

Excess insurance fee

\$18.00

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## The Large Cents of 1817-19

*continued from page 197*

silver were rolled to the proper thickness. Because the rollers were ruined, Director Patterson ordered replacements in May 1816 through Belles & Harrold; they were installed early in 1817.

The new rollers enabled the coiner to put a much finer finish on the gold and silver planchets. When the improved planchets were coupled with polished dies and multiple strikes, proof coins resulted. It was as simple as that.

The first proofs, oddly enough, are "one-sided," because only the obverse die was polished. It is thought this was done because most collectors displayed their coins face up and rarely showed the reverse.

The coiner no doubt chose to save time and money by preparing just the obverse die.

Proof cent planchets were not produced at the Philadelphia Mint, so some of the English-made blanks were put in a revolving drum and rotated until their surfaces were acceptable for proof coinage. In his *Encyclopedia of United States and Colonial Proof Coins, 1722-1977*, Walter Breen reports only three known specimens of the 1817 proof cent. Should one of these appear at auction, the price certainly would be in line with its extreme rarity.

The last coinage struck from an 1817 planchet shipment came in early 1818, and it is possible that dies of 1817 were used for the 277,000 cents delivered on January 16. The quantity struck clearly indi-

cates that two presses were used and that public demand for coppers remained very high.

With the exhaustion of the 1817 cent planchets in January 1818, the Mint was in for another wait until the next shipment came in. In March 5.5 tons of cent planchets arrived from Belles & Harrold; another 36 tons were received from both suppliers in May, June and July. Coinage began almost immediately.

Copper cent production was heavy during the rest of 1818, though at a slower pace than in 1817. The 1.9 million cents delivered on November 30 indicate that the coiner had gone back to using one press. This is understandable, considering that several denominations were minted in 1818; otherwise there would have been prob-

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lems with the presses. Public demand still was strong for cents, and all were distributed during the year of coinage.

There are no outstanding cent varieties in 1818, and few collectors, in a relative sense, specialize in die variations. Howard R. Newcomb lists 10 die combinations in his reference *United States Copper Cents, 1816-1857*, but careful study is necessary to determine which is which. Book value for 1818 cents ranges from \$10 in Good-4 to \$100 in Extremely Fine-40.

Walter Breen reported that he had examined no genuine proof cents dated 1818, although several alleged proofs have been seen. He did state, however, that one cataloged in an 1864 Woodward sale may someday turn up and be veri-



Actual Size: 28.50mm

The "Head of 1819," as numismatic scholar Walter Breen called the obverse hub cut by Robert Scot, was not an improvement in terms of design, but its lower relief likely struck up better.

fied authentic.

In 1818 minor dissatisfaction was expressed with Engraver John Reich's 1815 rendering of Liberty, and Chief Engraver Robert Scot cut a new hub. The "Head of 1819," as it was called by Breen, is not an improvement in terms of design, but its slightly lower relief probably made the coins strike up better.

At the end of 1818, the Mint had about 1 million planchets on hand, and much of the public demand had been met. Director Robert Patterson therefore was in no particular hurry for additional planchets; it was not until August 1819 that 30 tons of blanks were delivered from Matthew Boulton's firm, after which 18 tons were received in three shipments from Belles & Harrold. These 48 tons proved more than enough to

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carry the Mint over into 1820.

The August 1819 delivery of Boulton planchets was fouled by exposure to salt air, so Patterson held it back from coining until 1820; the Belles & Harrold blanks were used instead, even though their arrival post-dated those of Boulton. The director contacted Boulton, asking that greater care be taken with the next shipment.

In the last quarter of 1819, the coiner produced 1.7 million cents, indicating that he once again was using two presses. (With one press churning out 13,000 coins per day, normal mintage was about a million coins in three months.) Public demand had picked up during the first nine months of 1819, but the coinage production in the last three months took care of that reasonably

well. For the first time since about 1810, the Mint was not under pressure to produce large numbers of cents for public use.

Cents of 1819 command about the same prices as those of 1818. The exception is an overdate (1819/8), which is valued at \$250 in Extremely Fine-40. Breen reported that several proof cents are known for 1819, including the overdate. The numerals in the date vary somewhat in size, with some collectors obtaining both large and small dates for the year.

Although prices are not cheap for uncirculated cents of 1816-20, because of a hoard discovered in Georgia just after the Civil War, they do cost far less than otherwise might be the case. The hoard coins were sold at a discount to a New

York merchant, who in turn sold many of them to John S. Randall, a well-known collector of the period.

The merchant reportedly sold them to Randall because he was unable to pass them out to customers. The story goes that the public found them unfamiliar, but this is unlikely because large cents were in limited circulation as late as 1862. The "Randall Hoard" coins were offered for sale in the 1870s; most of those that did not sell were sold at Randall's estate auction in 1878. •

*Recently retired as a high school mathematics teacher, numismatic researcher R.W. Julian specializes in the early history of U.S. coins. He has written more than 450 articles for various hobby publications and has received nine Heath Literary Awards from the ANA. In 1992 Julian was presented the Numismatic Literary Guild's prestigious Clemmy Award.*



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**AUCTION INSIGHTS**  
.....  
**BY BOB MERRILL**

## California Is the Place for Great Auctions

Lately, California has been a topic of discussion among collectors and dealers, especially those planning to attend the ANA's 104th Anniversary Convention in Anaheim this August. Our firm has been selected to conduct the official auction, and I, for one, am really looking forward it. We've held some great sales in California over the years, and the ANA auction should be no exception, particularly considering the success of our 1994 Long Beach Sale last October.

No bourse convention, save for the ANA show, is as well attended as Long Beach. In its 30-plus years, the Long Beach Numismatic and Philatelic Exposition (recently renamed the Long Beach Coin and Collectible Expo), has always been the show others want to emulate. And with the new convention center, the Long Beach event is larger than ever.

Our October auction featured 110 consignors and two landmark collections. The first was from the estate of Harold William Zeigler, who assembled an impressive collection of Bust dollars, gold, proof sets and type coins.

Harold was born in 1904 on a farm south of Wellington, Kansas. His family moved to El Reno, Oklahoma, in 1908, one year after Oklahoma became a state. He made the area around El Reno and Oklahoma City his home for the rest of his life. While a student at Sacred Heart Catholic School, he became interested in coins and began to pursue the hobby. This endeavor was to last

for more than 65 years.

In 1938, in the depths of the Depression, Harold joined the ANA, receiving member number 6626. In 1963 he received his silver 25-year longevity medal from ANA President C.C. Shroyer, and was awarded his gold 50-year medal in 1988.

Numismatics was more than just a hobby to Harold—it was a way of life. There certainly was much evidence of this when his widow (Mildred), John Green (a lifelong friend and attorney for the estate) and I went through his collection in August 1994.

Harold always bought the book before the coin, so it was only fitting that his numismatic references were donated to the Oklahoma City Coin Club (OCCC), which he co-founded in 1938. Although his main interests were U.S. properties, he also collected Vatican and papal issues, which were donated to the Archdiocese of Oklahoma City. Harold remained active in the ANA and the OCCC until his death last May.

The second major collection offered at the 1994 Long Beach Sale was assembled by the retired Swiss banker who consigned the first half of his collection to the ANA auction in Detroit last year.

So now is the time to get ready for the ANA auction in Anaheim. We already have accepted some impressive consignments, including a fabulous selection of patterns from the Marshall Rose Collection. This auction will contain some truly rare items; don't miss this great opportunity to add to your collection! •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Heritage has been selected as the official auctioneer for ANA anniversary conventions through 1996.*

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## Attributing a Rare Penny of Henry I

In the ANA Museum's extensive collections are many interesting, but problematical coins. A considerable number of pieces have been received as accessions to the cabinet without accompanying attributions. Such items pose both a challenge and a delight for me in the course of my work as curator. Even without the constant influx of new acquisitions, there is a backlog of previously donated specimens to keep me busy in perpetuity.

One coin that had to wait a long time before receiving my attention is a rare penny of Henry I of England (1100-35). This piece, evidently from the outstanding collection of world coins given to the Museum more than 20 years ago by Genevieve F. Herdegen, was not properly identified and subsequently was misfiled—the bane of all curators!

Typical of its issue, the coin is so poorly struck that it presents few features for classification, but enough details were immediately visible to tell me several things: 1) this was not a half groat of Henry VIII (as was written on the envelope in which I found the piece); and 2) this actually was a Class XV "quadrilateral on cross fleury" type penny of the younger son of William the Conqueror.

On the obverse is a left-facing, three-quarter, crowned and diademed bust of the king holding a scepter in his right hand at an angle across his shoulder. The reverse features a quadrilateral figure with con-



**The Museum's Class XV silver penny of Henry I (ANA Museum Accession No. 1976.700.1333) was struck circa 1134 by the moneyer Saeric of Hereford. Irregular, poorly struck and slightly damaged, the coin is nevertheless in About Uncirculated condition. It weighs 1.362g, measures 20.2mm in diameter, and has an axis of 45°.**

cave sides (each angle terminating in a fleur-de-lis) over a cross fleury with a pellet in each angle.

On both sides the type is separated from the marginal legend by a beaded circle. The obverse legend normally would have been +hENRICVS:R, while the reverse inscription would have named the king's "monetarius" (moneyer) and his mint city. On our coin, only the initial cross and the letters "h" and "V" of the king's name are completely legible on the obverse, while on the reverse it is possible to discern clearly +SAI . . . S . . . ON and traces of several other letters.

A study of the moneyers of Henry I reveals that only one individual appears to have had a name consistent with this reverse legend. He is one Saeric or Saric, attested as a moneyer at the mint of Hereford for several of Henry's late issues. If fully struck, the legend would presumably have read +SAIRICVS:ON:hERE. George Cyril Brooke, in his 1916 *Catalogue of English Coins in the British Museum: The Norman Kings*

(ANA Library Cat. No. JB87.B7N), recorded a Class XV Hereford penny of Saeric in Sotheby's E.W. Rashleigh sale of 1909 (Lot No. 412). No specimens were in the British Museum cabinet.

While individually rare, the Class XV pennies are among the least scarce surviving issues of Henry, 419 specimens having been unearthed in the Watford find of 1818. The rare Saeric (SAIRICVS) coins of Hereford are somewhat anomalous, as this moneyer was one of the few who used a Latinized form of his name.

Numismatists today remember Henry I not as "Beauclerc" or "the Fine Scholar," in the manner popular with earlier historians, but as the king who called all his moneyers to Winchester at Christmas in the year 1125 for an inquest on substandard coinage. He proceeded to have their testicles and right hands cut off unless they could prove they had not issued coinage of poor quality. (Only a small number were able to establish their innocence or purchase commutation of the penalty!)

Among the several hundred thousand specimens in the American Numismatic Association's cabinet are a great number I may never have an opportunity to examine. How many more treasures, like the Saeric penny, await investigation? •

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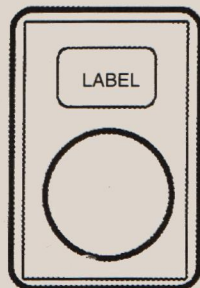
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# Odds 'n' Ends from a Messy Desk

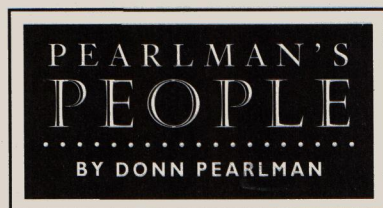
**T**HE ONE ON: A holiday gift ordered by a friend from the Smithsonian Institution's gift catalog—a lovely silk tie decorated with “classic coins”—was accompanied by a small card briefly describing the first known coins and pointing out that “ancient coins from cultures the world over are in the numismatic collections at our National Museum of American History.” What a wonderful way to introduce people to the hobby and the treasures at the Smithsonian!

Maybe the IRS could mail similar cards with its annual 1040 forms stating, “Not all your money is wasted in Washington; some of it is on exhibit.”

.....

**MAKE A DATE:** Krause Publications again has produced a colorful numismatic calendar, filling each month with important dates in coin and paper money history. For example, February 4, 1854, is the date U.S. Mint Director J.R. Snowden was confirmed; the 13th marks the

last meeting of the U.S. Assay Commission (in 1980); and February 23 is the anniversary of the end of frac-



tional currency issues (in 1876).

However, on February 14 the impressive Krause calendar notes only, “St. Valentine’s Day.” As a Chicago native, I know that’s an important anniversary. On February 14, 1929, notorious dealer Bugsy Banknote and his partner, Slabs Sestertius, made a killing in the market, burying a dozen clients with lead ingots.

.....

**LESS THAN GOLDEN:** “Why gold will Boom!” is the headline on a newsletter I’ve been keeping on my messy desk. The newsletter article refers to gold’s \$850-an-ounce plateau of early 1980 and implies a

similar rally is near. It hasn’t happened. The date on the newsletter is October 1993. At the time this column was written (mid December 1994), the price of gold was only about \$375 an ounce. Maybe I’ll keep the newsletter on my desk for another 14 months.

.....

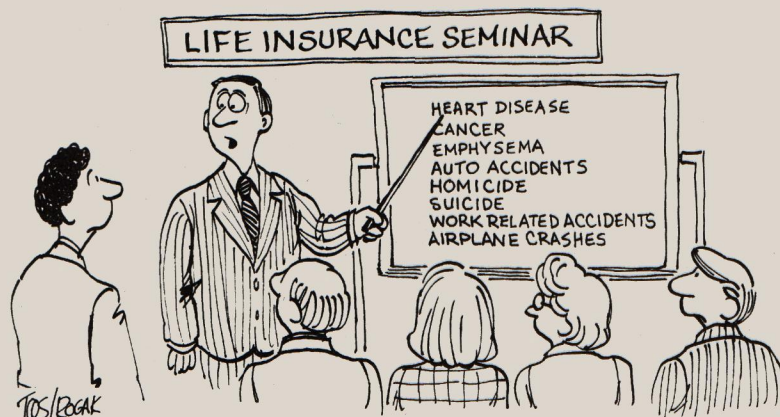
**TOP TWELVE LIST:** Sportscard and coin dealer Kevin Savage of The Sports Gallery in Sylvania, Ohio, wrote a humorous list of the “Top Twelve Ways” you know a grading service has moved into your neighborhood. Among his delightful dozen:

- Local hospital’s emergency room is constantly jammed with folks involved in “slabbing accidents.”
- Federal Express plane lands at night in nearby grocery store parking lot.
- Local newspaper is full of want ads seeking “individuals with better than average eyesight.”
- “Yield to the Blind” street sign is replaced by sign reading: “Yield to the Grading Impaired.”
- “Graders’ Anonymous” chapter is started for those who just can’t leave their job at the office.

.....

**NAMES AND NUMBERS:** It’s a fact that 22 percent of the dealers on the Professional Numismatists Guild board are named “Harlan” (Berk and White), and 44 percent of the ANA Board members are named either “David” (Ganz and Lisot) or “Kenneth” (Bressett and Hallenbeck).

I have absolutely no clue about the significance of these startling facts, but it’s the only numismatic research I’ve attempted in a decade. •



“We’re discussing causes of human mortality, Mr. Greenbush. I prefer you not refer to them as ‘die varieties.’”



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Standing from left: Christopher Batio, David Kranz, Tom Michael, Eric von Klinger, Rick Groth  
Seated from left: Bob Willhite, Bob Van Ryzin, Dave Harper, Colin Bruce. Not pictured: Fred Borgmann.

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### MRS. NORWEB EXPANDED

the collection considerably, buying from Virgil Brand, leading dealers, and others, sometimes purchasing collections intact to acquire just a few choice pieces. By the time of her passing, the collection ranked as one of the most important ever assembled, including memorable rarities from colonials to \$20 gold, with emphasis throughout on superb quality.

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to sell this magnificent collection, The Norweb family, (including R. Henry Norweb, Jr. and Libby Norweb) consigned their collection of U.S. coins to us. When the event was concluded, the coins realized \$20,000,000—over twice the pre-sale estimate!

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stands today as the second most valuable collection of U.S. coins ever sold at auction (exceeded only by our sale of the Garrett Collection for The Johns Hopkins University, for \$25,000,000). The Norweb family continues to be active in numismatics, and R.



Henry, Jr., is now completing an illustrious term as president of the American Numismatic Society in New York.

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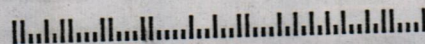
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# The Numismatist

## FEATURES

### COMMEMORATIVE COINAGE

#### Vietnam: A War Etched in Stone and Metal

- 306 With the issuance of a new silver dollar, our nation has shown that it is willing to deal with the enigma known as the Vietnam War.

DAVID L. GANZ

### U.S. COINAGE HISTORY

#### Origins of the United States' Monetary System

- 315 When selecting a currency unit, our founding fathers were inspired by the Spanish milled dollar, but where did this silver piece come from?

DAVID KENNY

### MEDALS

#### A Scottish Medal Pleads the Cause of Lady Arabella

- 321 A medal struck by unknown supporters of Lady Arabella Stuart, a woman of near-royal birth and modest ambitions, pays tribute to her innocence and suffering.

JOHN R. CRAWFORD

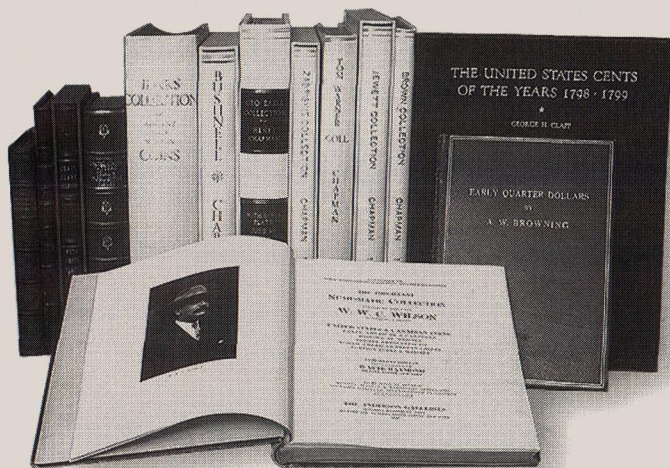


Not Actual Size

Lady Arabella Stuart was the unwitting victim of those who wished to use her to control England (page 321).



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## DEPARTMENTS



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The Vietnam Veterans Memorial in Washington, D.C., a particularly personal monument that evokes strong emotions from visitors, is interpreted on a new U.S. commemorative coin (page 306).

UPI/BETTMANN

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Actual Size: 65mm

A Congressional gold medal recognizes the brave service of William Burrows, who died in the battle that made him a hero (page 327).





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THE NUMISMATIST • MARCH 1995



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# ANA Receives Generous Contributions

**D**ONATIONS ARE THE lifeblood of any nonprofit organization, and over the years the ANA has been fortunate to receive substantial contributions of material as well as cash. All additions to the Museum collection are important, whether they are major rarities or more modest items.

For more than 20 years, I have regularly made modest donations to the ANA Museum because I believe strongly in its purpose—to retain for display many items that might otherwise be lost to posterity.

My second year as your President has seen many generous contributions. Thanks to the good work of past President Ed Rochette and Vice President Ken Bressett, the ANA Museum now has the Willis H. du Pont specimen of a Class I 1804 silver dollar. (Because of the generosity of the ANA's major benefactors, Aubrey and Adeline Bebee, we already have a Class III specimen.)

From the time I first was elected to the ANA Board in 1985, I have been a strong advocate of planned giving, and an equally strong proponent of periodic mention in *The Numismatist* that the ANA welcomes bequests by will or devise upon the death of a member or someone else closely affiliated with the Association. I hope this is an option each ANA member will seriously consider.

Recently, the ANA learned of the untimely death of fellow-New Jerseyite Carl Vogt, a life member in his early 40s. We were surprised to find the ANA was a major beneficiary in his last will and testament. A generous, thoughtful and unexpected contribution of \$183,000 was made by his estate, which will help assist our educational mission.

.....

ONE OF THE real pleasures I have had as your president has been meeting collectors around the world who enjoy contemporary numismatics. Many have little in common, except a genuine love of coin collecting. Many numismatists seem to share a desire to help a club—whether it be a small, local group, a regional organization or the ANA itself.

In the ANA's 104-year history, we have honored a number of individuals who have given dedicated service to our coin hobby by presentation of the Glenn Smedley Memorial Award, the Medal of Merit, the Farran Zerbe Memorial Award and the Lifetime Achievement Award. Yet, reflecting on the past century, fewer than 500 individuals (of the 166,000-plus who have held ANA membership since 1891) have received ANA awards.

Aware that many others deserve recognition, I suggested

FROM YOUR  
PRESIDENT

.....  
BY DAVID L. GANZ

creation of a special Presidential Award. Since its inception, I have presented more than 75 awards to individuals or firms who have had an important impact on the ANA or organized numismatics. At the Florida United Numismatists (FUN) convention in January, I was pleased to honor several

individuals who have contributed not only to that statewide organization, but to the hobby as well. (See this month's installment of "ANA Chronicle" for the newest recipients.)

Recently, I had occasion to travel to the People's Republic of China at the invitation of China Gold Coin, the government's marketing entity. I was pleased to present the agency a Presidential Award for its continuing contribution to the ANA and its members, and for its extraordinary participation in our annual convention—including issuance of special numismatic items. While in Beijing, I also invited the China mint to participate in the next ANA World Mint Council™ (the invitation was accepted) and to discuss the Peace 2000 circulating commemorative coinage program (the matter will be carefully considered).

I expect more than 24 world mints (including our own U.S. Mint) to participate in the World Mint Council at our 104th Anniversary Convention in Anaheim, August 16-20, and to make their coins available for our unique World Mints Passport. I officially invite you to attend the convention and take part in the bourse, educational offerings and specialty club meetings. I look forward to meeting you there!

In the coming months, I will continue to travel to meet collectors, to present well-deserved Presidential Awards, and to proclaim a message that is my most sincere belief: you don't just join the ANA, you *belong*!

*David L. Ganz*

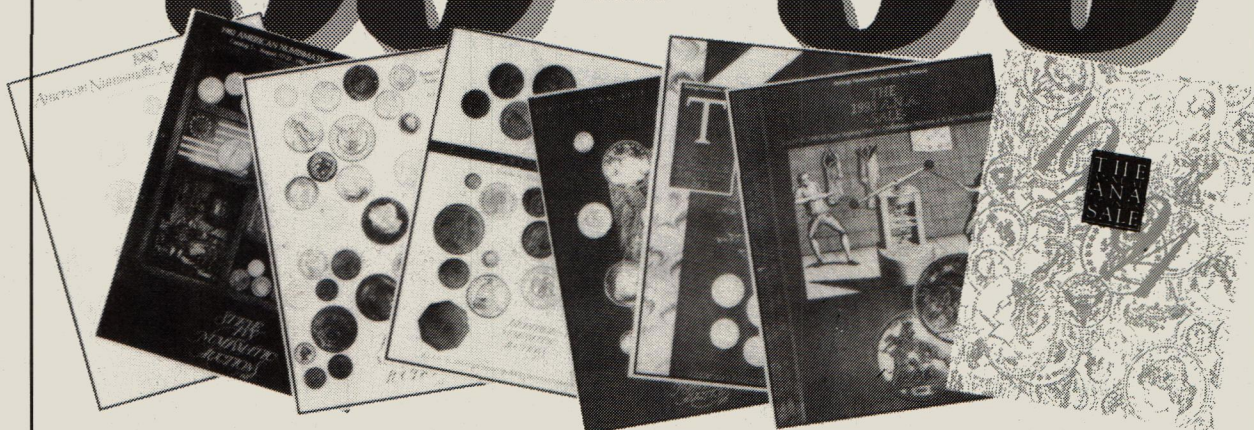


**Accepting an invitation from China Gold Coin, I recently traveled to the People's Republic of China. Accompanying me on a tour to the Great Wall was a young ANA life member, my 12-year-old son, Scott.**



# '95-'96

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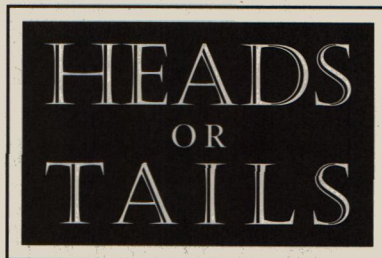
More official ANA auctions since 1980 than all other auctioneers combined.



# Give Commemoratives Back to the People

**"A commemorative coin quite frankly is a piece of positive propaganda. It informs citizens . . ."**

*—Mark A. Benvenuto  
ANA Member*



IN THE OCTOBER 1994 installment of "Heads or Tails" regarding modern commemorative coins (p. 1364), Q. David Bowers notes that, in his opinion, the ultimate consumer of such coins is the collector. However, I believe today's commemorative coin programs should serve a broader audience, namely U.S. citizens.

Numismatists, by far, have the greatest appreciation of coins; we enjoy them for their artistic merit and history, as well as for their utility and value. But collectors often forget something very important: coins aren't made just for us! Our coinage is produced primarily for citizens of the United States. Shouldn't commemorative coin programs be designed with them in mind?

How would such an approach affect the United States' currently out-of-whack commemorative coin program? Well, it might necessitate using a circulating coin, such as the quarter, to commemorate people and events of national significance. Mr. Bowers' suggestion that the half dollar be used as a vehicle for commemorative themes is a good one, but why not employ a denomination that more people are likely to see and use? The reverse of the quarter could be used effectively to commemorate any cause any legislator wants. This tack could change the whole proverbial ball game:

1) It could wake up coinage designs, which are getting pretty old. Every type of circulating U.S. coin is more than 25 years old now. The obverse of the Lincoln cent is 86 years old! If at least one design is changed every year, we'll really have a dynamic series of coins once again.

2) It could encourage people to look through their change. This may seem unimportant, but coins can be a powerful teaching tool. Intrigued by a new reverse on the quarter dollar, children may become curious about that man with the ponytail on the obverse. (If you think every U.S. citizen knows it's Mr. Washington, ask around. The answers may frighten you.)

3) It could eviscerate the influence of special-interest groups by removing surcharges and thus economic incentives. If commemorative themes are relegated to the reverse of the quarter, guys with unlimited lobbying power can't shove some ill-conceived ideas down our throats. (If you don't believe this happens, look at the Dwight D. Eisenhower commemorative dollar.

The reverse supposedly commemorates the late President's Pennsylvania home. Sorry folks, it commemorates a historic house that happens to be in the sponsoring congressman's district! A little common sense tells us that since Eisenhower served as President of the United States, the White House is equally suitable for the reverse.)

4) It might remind us of what commemorative coinage is all about. Ancient Rome often used the reverses of coins to commemorate the deeds and victories of its emperors. Such coins were used not just as money, but to let the people know what great guys their leaders were.

This last argument cuts to the heart of it all. A commemorative coin quite frankly is a piece of positive propaganda. It informs citizens of the United States (as well as people abroad) of the fantastic events going on in our country, what our people are doing or have done, and what our greatest achievements are. Commemorative coins should be more than slabs of highly polished metal purchased and hoarded by collectors.

Think of the impact of an extended series of commemorative quarters! We could change designs on the reverse as often as necessary, ending the arguments over which theme is best for a given year. If three are worthy, prepare designs for them all! If no events are appropriate for a particular year, simply use the standard reverse. A variety of reverse designs wouldn't be confusing, since all quarters still would picture George Washington on the obverse.

Such a course of action could even net a profit for the U.S. Mint. Collector sets could include any number of commemorative reverse combinations. Proof sets could accommodate an extra coin without a problem, as could uncirculated sets. It's quite likely both would sell. After all, we are collectors, and by definition, we collect.

As for the special-interest groups who make their money off the current commemorative coin program—tough. Let's keep in mind that coins are supposed to circulate and help make transactions easy, not pay for someone's pet project. Besides, what has happened to simply asking for donations for worthy causes?

Are these changes possible? Of course. They will require an amendment to the law concerning the frequency with which a design can be changed, but that's hardly an insurmountable obstacle. U.S. citizens made the current law, and they can change it.

Mr. Bowers is correct in saying the commemorative program needs change. But such change should benefit all citizens, not just collectors. •

*Opinions expressed are those of the author and do not necessarily reflect the views of the ANA or the editorial staff.*



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# LETTERS

## Vincze Tribute Stirs Fond Memories

The September issue of *The Numismatist* featured Emil Voigt's sympathetic and enjoyable tribute to Paul Vincze ("I Remember Paul Vincze, F.R.B.S.," p. 1244). I was first introduced to Mr. Vincze by Joan Martin, senior research assistant to the Department of Coins and Medals at the British Museum, and met him many times over the years.

Vincze was a remarkable man. He studied under Telcs before he came to Britain, and, once here, was a most consistent medalist through times when interest in such art was limited. Perhaps Mr. Voigt will publish a full listing of Paul Vincze's coin and medal designs.

Daniel Fearon, ANA 60641

## Medalist Suggests Numismatic "Trading Cards" to Boost Hobby

This letter is in response to several items I have read in recent issues of *The Numismatist*. Actually, I have been reading the same kind of news items for many years now, and I think I have come up with a workable idea to generate new interest in coin collecting.

The problem is really very simple, and was summed up concisely by Bob Merrill ("Auction Insights," August 1994, p. 1198), whose 14-year-old neighbor boy collects just about everything *but* coins. The problem, for the most part, is availability. A new collector may have to travel several miles to purchase even a common-date Buffalo nickel. Since there is nothing of interest in our pocket

change, coins have to be purchased. This poses problems for the new collector who does not subscribe to a numismatic publication yet, and bicycle travel being what it is, a young collector has to be very dedicated from the start to pursue this hobby (or have a parent who already is connected to the numismatic market).

Bob's neighbor collects sports-cards. Every store sells them. Where are the coin cards? Why can't coins be marketed like this? I know there is interest there, because during the last National Coin Week, I spent dozens of Buffalo nickels, which immediately were recognized and snatched out of circulation.

Don't tell me people don't look at their change. The people who received these nickels acted like they had just been handed a bar of gold. And don't tell me people don't appreciate coins. There definitely is interest out there. But people are not going to buy something unless it is put right in front of them.

As a medalist, I have to sell my work. People are not knocking my door down to buy whatever I have to sell. I have to go to art shows and renaissance festivals and promote my work. I know from experience that display and availability have just about everything to do with the way something sells.

I propose the ANA develop a set (or sets) of coin cards. The main card should be similar to a Whitman coin folder, but the size of a baseball card. A cutout on the back could hold a Buffalo nickel, Indian Head cent or old Lincoln cent. The front of each card could feature facts about a particular type of coin (for example, total mintage, who designed it, when it was produced, and a short list of key dates and varieties). The backs could list "fun

## 100 YEARS AGO IN *The Numismatist*

**P**HILIP WHITEWAY'S paper, "The Coins of Venice: 1400-1600," which was presented at the 1894 convention in Detroit, was featured.

.....

Prices realized from the December 12-13, 1894, Scott Stamp & Coin sale included \$5.65 for a Good 1652 Massachusetts Pine Tree shilling and \$82 for an 1836 proof Gobrecht dollar with stars.

.....

Lyman Low reportedly was preparing a new edition of his *Jackson Medals*.

.....

George Bauer of New York offered a Good 1797 half dollar for \$38 and a complete set of cents (1793-1857) for \$20.

## 50 Years Ago . . .

Richard S. Yeoman was named chairman of National Coin Week, and Max Schwartz was chosen to head the annual U.S. Assay Commission.

.....

In what became known as the "World's Greatest Sale," the Numismatic Gallery, operated by Abe Kosoff and Abner Kreisberg, sold the F.C.C. Boyd collection on January 20.

.....

Newcomb's early cents (with a face value of \$4.87) were sold for \$21,704.50 at J.C. Morgenthau and Company's sales room.

—DLG



facts" about numismatics in general (maybe even shortened versions of *ANA's Money Talks* scripts).

The ANA could sell the cards to dealers, who would then insert the coins, price them, and package them with another "collectors' card" featuring a photograph of and information about a more rare and expensive coin. Even experienced hobbyists might want to have a collectors' card of the 1804 dollar and other coins that are virtually unobtainable.

This could be a very effective way for dealers to develop their local market. The ANA wouldn't have to take any flak about this project because there is nothing on the market like it, so there is no competition with coin dealers.

I think these cards would be more successful than Whitman coin folders for various reasons, including:

- 1) Coin folders always have a few holes that are almost impossible for the new collector to fill.

- 2) Coin cards would present interesting information that does not come with the folders. This would eliminate the need to "buy the book before the coin" because the "book" comes with the coin.

- 3) Coin cards would be compatible with current storage systems designed for sports cards.

Ron Landis, ANA 156145

### More Tales from the Fable Front

I was quite inspired by Joel Orosz' "Fable of the Collector-Investor and Other Tales" in the September 1994 issue (p. 1260) and the subsequent commentaries published in the December "Letters" column ("Author's 'Tales' Disenchant Some Readers," p. 1672). I do not agree or disagree with Mr. Orosz, but I would like to

present my feelings about some of the concepts brought to light in his article.

I think Orosz makes too many generalizations. I do not think the terms "collector" and "investor" are necessarily mutually exclusive, and do not identify exactly with the analogy that love is to a collector as money is to an investor.

The collector takes pride in owning traditionally rare coins that will, at worst, hold their value, but he also now has an opportunity to buy high-grade "investor coins" that were unaffordable five years ago. Whether you call it love, infatuation, pride or prestige, the collector embarks on a mission of his own choosing: self-paced, not pressured by day-to-day market factors.

There are two distinct subcategories of investor: the long-term (however long that may be) and the short-term (less than one year, sometimes just days or weeks). The long-term investor (LTI) is somewhat like a collector in the sense that he holds and savors coins for a long enough period of time for them to be considered fixtures in his collection. The LTI is not compelled to sell his coins when the market moves any more than a stockholder must sell his holdings.

The short-term investor (STI) is out for quick profit, and his interests conflict with those of the collector and LTI. The pursuits of the STI are time-critical, and his coin "collection" is constantly changing. The STI often has high overhead and cannot afford to sit on coins. (Most dealers are STIs, although they usually manage to set aside a portfolio of LTI coins for their personal inventory.)

Everyone would like to make money in numismatics, no matter

how they pursue it, but as Orosz says, sometimes compromises have to be made to preserve the delicate balance of love and money. I agree that one should not spend money other than that which is "disposable income," but this is equally true for the investor, especially the STI.

Like the collector, the LTI may lose money on his purchases (or make only a slight profit) if the market for properly graded coins remains as stagnant as it has been for the past three years. Orosz seems to be writing from the viewpoint that the coin market will not recover from this recession for a very long time.

He also does not seem to take into account the fact that a collector may never sell his coins. After all, if collectors "love their coins," why would they want to sell them? By the same token, STIs can be as irrational as the square root of 2. They buy coins for \$1,000 that they could have bought for \$50 a year earlier.

Perhaps the type of illogical collector Orosz is referring to is a breed of numismatist I do not consider a "collector" in the true sense of the word. He commonly is referred to as an "accumulator." An accumulator is concerned with quantity, not quality or rarity. I'm not knocking this approach to numismatics, but I certainly agree it is unlikely to be a moneymaker.

The fine lines between the collector, LTI and STI often are reflected in the type of coins they choose for their portfolios. The LTI has a tendency to be a "contrarian," carefully selecting certain coins or coin types whose performance was strong in the recent past but has plummeted to a low that appears safe enough to be a minimum-risk purchase. The LTI is not likely to be fussy about



dates, unless he is seeking something based on its historical track record.

If you try to pit the numismatic objectives of the STI against those of the accumulator, collector or LTI, you have a profound clash of interests. On the other hand, both the true collector and the LTI can "recessionproof" their hobby if they deal their own decks and play their cards right. I think one can legitimately and affordably build a collection with coins that will cater to both the collector and the investor as they approach the 21st century.

Kenneth L. Cable, ANA 148872

#### **Reader Cites Example of Mint-State 1811/0 Large Cent**

In the November 1994 issue ("The Large Cents of 1809-11," p. 1560),

R.W. Julian mentions that the 1811/0 large cent is not known in strictly uncirculated condition. Last spring I received a call from a coin dealer offering me an 1811/0 large cent in uncirculated condition, and I wondered, "Are you certain?" and "Can it be encapsulated as such?" I did not have faith in the coin, especially with its \$14,000 price tag.

Later, I heard that it was in a Numismatic Guaranty Corporation (NGC) holder and had been graded MS-62 BN. The price had risen astronomically to \$27,000, as the next-highest, slabbed example was the Naftzger specimen graded at AU-55. I viewed the coin and noted superb wreath detail clearly bolder than the Naftzger coin, but a quantity of verdigris was nestled in the leaves of the wreath. A dealer member of the

Early American Coppers club had placed a grade of AU-50 on the piece, not knowing how it would fare once the offending verdigris was removed.

I later found out the coin had been sold for about \$17,000 to another dealer. It had been cracked out of its holder and the verdigris removed with quite good results. This was the first 1811/0 cent to achieve the accolade of a mint-state grade by one of the grading services.

Henry T. Hettger, ANA 127475

#### **Monetary Historian Looking for Input**

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which I am working:

1) A bibliography of the history of money in China, concerned mostly with the physical, social, archaeological and historical aspects of money in China, from the Shang Dynasty to the People's Republic of China.

2) An encyclopedia and research guide to the history of money in China (an extension of the bibliography), which will contain about 5,000 entries, each with a brief essay and list of references. Subjects will include people connected with banks, mints and monetary policy; important collectors and writers on coins and monetary history; specific coins and mints; lists of Ch'ing governors and governor-generals by province (including dates); individual banks; firms that printed paper money for China; lists of railroads

(with a brief background on each); bonds sold internally and overseas; information on nightclubs, bars and gambling dens that issued their own "money"; information on communist-based areas and liberated areas and their paper money; types of silver ingots used before 1933; bamboo money used in some parts of China during the Ch'ing Dynasty and early Republic; engravers and designers of coins and paper money; and much more.

3) A history of the modern mints of China from 1888 to 1949.

4) A survey of Sung Dynasty mints.

5) A study of the coinage and geography of the warring states period.

6) A history of the gambling industry in 19th-century Thailand.

I welcome comments or suggestions on any of these topics. I par-

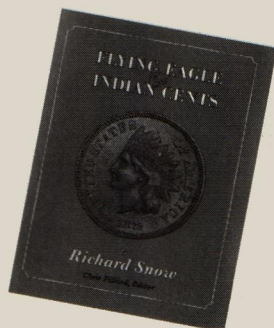
ticularly am interested in firsthand accounts by people who visited mints, were in charge of a mint, or were involved in determining monetary policy (such as the quantity of coins or notes to be made). I also would like to know about any diaries or other private writings that refer to coins, paper money or collecting. Information about biographies and papers of bankers in China during the Ch'ing Dynasty or Republic also is welcome. I am eager to provide information on any form of coin, token, paper money or bank from any period in China's history that may be of use to someone else.

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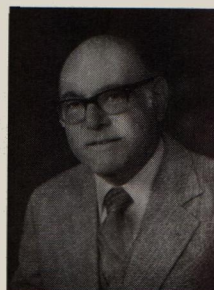
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# NEW ISSUES

## GREAT BRITAIN: British Royal Mint Offers Medal Quartet

Four medals from the British Royal Mint treat a range of subjects. The 25th anniversary of the investiture of the Prince of Wales is marked by a medal struck in silver and bronze, while the centenary of London's famous Tower Bridge is celebrated in gold, silver and bronze. The 250th anniversary of the first London performance of Handel's *Messiah* is commemorated with a toned-bronze medal, as is the invention of the barometer 350 years ago.

Michael Rizzello's design for the 63mm Investiture medal (1994) depicts the badge of the Prince of Wales—three feathers with the motto ICH DIEN ("I serve"); a new portrait of a more mature Prince Charles is featured on the obverse. Ian Rank-Broadley's design for the Tower Bridge medal (1994) conveys the sweep of the suspension cables and the majestic twin towers rising up from the Thames; the obverse,



British Royal Mint medals celebrate (clockwise, from top left) the 25th anniversary of the investiture of the Prince of Wales, the centennial of London's Tower Bridge, the 250th anniversary of the first London performance of Handel's *Messiah* and the 350th anniversary of the invention of the barometer.

in keeping with the Centenary Medal series, bears the coat of arms granted to the Royal Mint in the 16th century.

The 92mm Handel's *Messiah* medal, designed by Michelle Fernandez, depicts the Messiah's crown of thorns on one side, while the impressive organ pipes on the other side allude to what is perhaps Handel's most famous oratorio. The

85mm Barometer Anniversary medal, by Gavin Fraser-Williams, features lines of latitude together with modern meteorological symbols, including isobars, and warm and cold fronts; the other side shows an old-style barometer forecasting changeable conditions. The two 1993-dated medals were the outcome of the annual medallic art competition sponsored by the Royal Mint at the Royal College of Art.

The Investiture medal is available in toned bronze for \$75 and toned .925 fine silver for \$135. The Tower Bridge medal is available in 9kt gold for \$1,495, in toned .925 fine silver for \$135, and in toned bronze for \$69.95. The Handel's *Messiah* medal, struck in toned bronze, is priced at \$80; the Barometer Anniversary medal, also in toned bronze, is \$75. Please add \$3.95 postage and

## MINT REPORT

### Coinage produced by the United States Mint—October 1994

Denomination	Previous Total	October Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	37,028,000	7,818,110	44,846,110
Quarter dollars	1,267,632,000	147,618,110	1,415,250,110
10-cent pieces	1,930,380,000	208,018,110	2,138,398,110
5-cent pieces	1,090,348,000	119,538,110	1,209,886,110
1-cent pieces	10,334,525,000	1,130,900,000	11,465,425,000



handling per order; New York residents should add sales tax. To place an order, write to British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, or call toll free 800/221-1215.

## ISRAEL: Rembrandt Featured on New Israeli Coins

In 1634 Dutch artist Rembrandt van Rijn took inspiration from one of the most famous stories in the Old Testament, the "Binding of Isaac," when creating what has become one of the world's greatest masterpieces. The original work resides in the Hermitage museum in St. Petersburg, Russia.

Now, the Israel government has selected the painting as the theme

for the inaugural issue in its annual series of legal-tender coins devoted to art of the Bible. This marks the first time Israel has issued a coin showing a Biblical scene.

Three 1994-dated coins were issued. The first is a proof 10-new shekel coin, measuring 30mm in diameter and containing 17.28g of .900 fine gold. Mintage is limited to 2,000 pieces; the coin sells for \$410. A 2-new shekel proof sterling silver piece measures 38.7mm and weighs 28.8g, while a brilliant-uncirculated 1-new shekel coin is 30mm and 14.4g and sells for \$24. Mintage of each silver coin is set at 6,600.

The coins bear a common design by Oswald Adler, who utilized Rembrandt's sketching technique to recreate a line drawing of the painting's central feature. Abraham, in a



Rembrandt's *Binding of Isaac* is the subject of the first coin in Israel's new series featuring art of the Bible.

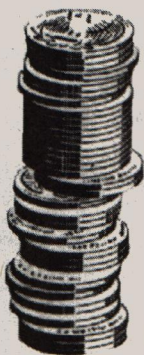
test of his belief in God, holds a knife to the neck of his bound son. (At the last moment, an angel appears to stop him.)

To place an order for Israel's Rembrandt coins, write to the Israel Government Coins and Medals Corporation (IGCMC), P.O. Box 2270, Jerusalem 91022, Israel. Fax orders using a major credit card are ac-

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## CHINA:

### New Issues Celebrate the "Year of the Pig"

More than a billion people around the world celebrated the beginning of the "Year of the Pig" on January 31, 1995. Many did so by giving their children and grandchildren a traditional Chinese New Year good-luck gift called "Lay See" money.

The China Mint has prepared special Lay See sets comprising a crisp, uncirculated bank note, a brilliant-uncirculated coin and a prooflike Year of the Pig medal. The issues are packaged in an attractive, red folder decorated with illustra-



The China Mint has struck 100-yuan coins to celebrate 1995 as the "Year of the Pig" (top). The Mint also has prepared specially packaged "Lay See," or good luck, money traditionally given to children at the start of the new year.

tions of children and the gods of good luck, wealth and longevity.

The 1995 China Lay See sets are available to collectors for \$14.95 each, postpaid, from PandaAmerica, 3460 Torrance Blvd., Suite 100,

Torrance, CA 90503; credit card orders can be placed by telephoning 800/472-6327.

To celebrate the New Year, the China Mint also has issued 1-ounce, proof, legal-tender coins in pure

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These small copper pieces cast in the shape of dolphins are totally different from other Greek coins. They are made of copper, but the earliest copper Sicilian coins appeared about 100 years later. They are cast, but are older by over 200 years than the earliest Italic and Roman cast money. Finally, they are made in the shape of a sea mammal, the dolphin (the Greeks considered the dolphin to be a fish). There was no other such money in the Greek world!!

Copper dolphins first appeared in Olbia between 550-525 B.C. Olbia was founded by Milesians in the early sixth century B.C., at the mouth of the Gipanis River (South Boog) near its meeting with the Black Sea, and not so far from the delta of the Borisphen (Dneper).

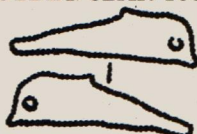
Apollo-Dolphinium had been the most important god of the Milesian settlers, and a dolphin was the main attribute of this god. Small, cast dolphins at first were made as sacrificial subjects for Apollo, but soon they started to be a currency, and were used by the local settlers as a private money. Dolphins were circulated in Olbia and the surrounding vicinity. About 430-410 B.C., the issue of dolphins had been taken under the control of the Polis (city-state). Dolphins became flat on one side, and the inscription appeared in that area. One of the two known inscriptions is "OY". These dolphins were made for a very short time, and they are rare. These fish-coins were the last figure-shaped coins in the Greek world.

This offering is a specialized collection which had been assembled over a number of years, with attention to detailed varieties. There are no exact duplicates. We divided this collection into simple groups by type and condition. You choose the type, we pick the coin.

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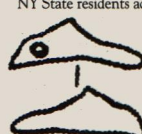
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Length 13-22mm

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silver, gold and platinum (mintages 8,000, 1,800 and 300, respectively). The silver, gold and platinum 1995 Year of the Pig commemoratives also are available from PandaAmerica at the issue prices of \$68, \$795 and \$1,295 each, respectively. Add \$5 per order for shipping and handling; California residents should add 8.25-percent sales tax.

# **CANADA: Circulating Dollar Marks UN Anniversary and Canadian Peacekeepers**

In a January 16 ceremony, David C. Dingwall, minister of the Royal Canadian Mint, unveiled a 1995 circulating dollar that marks the 50th anniversary of the United Nations (UN) and honors Canada's UN



Actual Size: 26.5mm

**Canada's 1995 Peacekeeping dollar marks the 50th anniversary of the United Nations and honors the tens of thousands of Canadian men and women who have served in operations ranging from truce observance to the supervision of elections.**

peacekeepers. The reverse of the dollar depicts a portion of Canada's "peacekeeping monument," *The Reconciliation*. The monument was dedicated in Ottawa in 1992.

Several different dollar coins now circulate in Canada: the Loon dollar, launched in 1987; the Canada 125th Anniversary dollar, issued in 1992; and the 1994 Peace Monument dollar, honoring Canadian war veterans. A bust of Queen Elizabeth II, the work of Dora de Pédery-Hunt, is featured on the obverse of each coin.

Struck in bronze-electroplated nickel, the 26.5mm, plain-edged Peacekeeping dollar weighs 7g. A proof version of the 1995 circulating coin also will be produced for collectors. The proof dollar can be purchased directly from the Royal Canadian Mint for \$17.95, plus taxes and shipping and handling. To order, telephone toll free 800/267-1871, or write to the Royal Canadian Mint, 320 Sussex Dr., Ottawa, Ontario K1A 0G8, Canada. •



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Penny	135	150	POR
Two Pence	300	350	----
Six Pence	110	125	160
Shilling	175	225	275
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Crown	900	1500	POR
Maundy Set	400	500	800

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**HONG KONG**

1867, Silver Essai Pattern Tael. Toned Proof.



**HONG KONG**

1868, Half Dollar. Brilliant Proof. Only 2 known.



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## Board Approves First Dues Increase since 1988

At its January 5-7 meeting in Orlando, Florida, the ANA Board of Governors voted to increase some annual membership dues by \$3. The increase from \$26 to \$29 for Regular members and from \$22 to \$25 for Senior members (age 65 or older) is designed to offset the latest hike in postal rates. (Nonprofit, second-class postage rates that apply to the ANA's monthly journal, *The Numismatist*, recently have been raised

16.7 percent.) The 11.5-percent dues increase marks the first overall rise in ANA membership dues since 1988, when they rose 44 percent.

Dues for 3- and 5-year members also were increased proportionately, and dues for members residing in foreign countries were increased from \$28 to \$36. There is no change in the dues structure for Junior, Associate or Life members.

## President Ganz Names New Award Recipients

In January, the names of four individuals and one corporation were added to the list of ANA Presidential Award honorees during the Florida United Numismatists (FUN) convention and President Ganz' visit to China. Among those most re-

cently recognized are:

- Hobby advocate and FUN educational programs chairman Randy Campbell, for his boundless dedication to all aspects of the hobby

- China Gold Coin, Inc. (Yin ChenYou, president; Pi ZhiKai, vice president; Zhu Chunde, senior artist; and Chai MinQi, deputy manager, commercial department), marketer of China's gold and silver coinage since 1979, for its continued support of the ANA and numismatics

- Dr. Kenneth B. Embler, chairman of FUN's young numismatist program, for his enthusiastic support of YNs and the hobby in general

- FUN president James E. Marino, for his tireless efforts to promote interest in numismatics and expand the hobby

- Maynard Sundman, founder of

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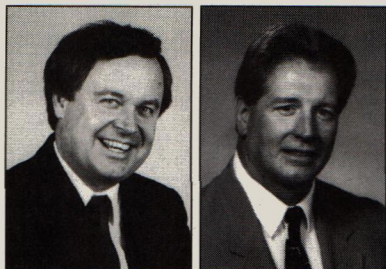
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**Randy Campbell (left) and James Marino were among Presidential Award recipients honored in January during the annual FUN convention.**

Littleton Coin Company (celebrating its 50th anniversary this year), for his exemplary service and staunch devotion to the numismatic and philatelic collecting communities.

## Nominations Begin to Arrive for 1995 Election

With the ANA's upcoming election of officers, nominations have begun to arrive and candidates have started to prepare their campaign strategies. The offices that will be vacated in 1995 because of the expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats.

Nominations for these offices are accepted through March 17, 1995; nominated individuals have until March 24 to accept or decline. Candidates must receive at least five nominations from member clubs in good standing and at least five nominations from individual members in good standing.

The May 1995 issue of *The Numismatist* will include brief biographies and platforms of each election candidate, as well as official ballots. Completed ballots must be received by the designated accounting firm on or before July 27, 1995.

As of January 26, the individuals listed below had received the required number of nominations. Only those nominating organizations whose ANA membership is current as of this date are noted.

### For Vice President and Member of the Board of Governors:

**Anthony Swiatek**, P.O. Box 218, Manhasset, NY 11030 (*nomination accepted*)

**Nominating Organizations:** Alamo Coin Club, American Israel Numismatic Association, Arkansas Valley Coin Club, Baltimore Coin Club, Bel Mar Coin Club, Bowie Coin Club, Camelback Collectibles Club, Colorado Springs Numismatic Society, Corpus Christi Coin Club, Currency Club of New England, Daniel Boone Coin Club, Delaware County Coin Club, Edgar County Coin Club, Fairfield Coin Club (IL), Fresno Numismatic Society, Friendly Coin Club, Glass Center Coin Club, Greeley Coin Club, Greensboro Coin Club, Hanover Numismatic Society, Hendersonville Coin Club, Huntington Coin Club, Lansing Coin Club, Long Island Coin Club, Love Token Society, Maryland State Numismatic Association, McDonnell Douglas Coin and Stamp Club, National Silver Dollar Roundtable, New Jersey Numismatic Society, Northwest Detroit Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Owatoma Coin and Stamp Club, Paper Money Collectors of Michigan, Philippine Numismatic and Antiquarian Society, Racine Numismatic Society, Roxborough Coin Club, San Bernardino County Coin Club, South Shore Coin Club, Totem Coin Club, Tri-County Coin Club (NY), Valparaiso Coin Club

### For Member of the Board of Governors:

**Helen L. Carmody**, P.O. Box 302, Huntington Beach, CA 92648

**Nominating Organizations:** American Israel Numismatic Association, Big Island Coin Club, California Exonumist

## ANAHEIM Convention Update

The official anniversary convention medal will pay tribute to California ("The Golden State") and the legacy of the '49ers. Collaborating on the piece are Medals Co-Chairmen Joyce and G. Lee Kuntz and award-winning artist/medalist Alex Shagin.

The U.S. Postal Service will operate a substation on the bourse floor where visitors can purchase stamps and have mail and souvenir cards canceled with a commemorative postmark. Designed by Phil Iversen, chairman of the Young Numismatists/Pages Committee, the postmark tentatively will feature a rendering of the historic Old San Francisco Mint.

Serving as the headquarters hotel is the Anaheim Hilton and Towers, adjacent to the Convention Center and close to magical Disneyland. Rates are \$119 (single) and \$99 (double). Alternative lodging is available at the nearby Anaheim Marriott (\$89 single or double), and the Magic Carpet and Magic Lamp Motels (\$35 single or double). Contact the ANA Convention Department to obtain a lodging reservation form, 719/632-2646.

Donations are sought to underwrite special convention events and programs. Direct your tax-deductible contribution to Patrons Co-Chairmen Dorothy Baber (Southern California) and Ken Barr (Northern California) in care of the ANA.



Society, California State Numismatic Association, Camelback Collectibles Club, Casino Chip and Gaming Token Collectors Club, Charleston Coin Club, Cincinnati Numismatic Association, Collectors of the Realm, Council for International Numismatics, Greensboro Coin Club, Hawaii State Numismatic Association, Honolulu Coin Club, Israel Numismatic Society of Long Island, Israel Numismatic Society of Los Angeles, Leisure World Coin Club, Long Beach Coin Club, Long Island Coin Club, Los Angeles Coin Club, National Silver Dollar Roundtable, Oceanside-Carlsbad Coin Club, Orange Coast Coin Club, Orange County Coin Club, Professional Currency Dealers Association, Rocket City Coin Club, Society for U.S. Commemorative Coins, Society of Philatelists and Numismatists, Solano Silver Round Club, Tennessee State Numismatic Society, Totem Coin Club, Treasure Coast Coin Club, Vallejo Numismatic Society,

West Valley Coin Club, Women in Numismatics, Young Numismatists of America

**William H. Horton Jr., P.O. Box 175, Keyport, NJ 07735** (*nominating accepted*)

**Nominating Organizations:** Central Pennsylvania Numismatic Association, Coopers Cave Coin Club, Daniel Boone Coin Club, Downriver Numismatic Association, Greensboro Coin Club, Huntington Coin Club, Long Island Coin Club, Owatoma Coin and Stamp Club, South Shore Coin Club, Totem Coin Club

**Gary E. Lewis, P.O. Box 151391, Cape Coral, FL 33915**

**Nominating Organizations:** Alamo Coin Club, Camelback Collectibles Club, Central Pennsylvania Numismatic Association, Coopers Cave Coin Club, Daniel Boone Coin Club, Delaware County Coin Club, Edgar County Coin Club, Fairfield Coin Club (IL), Fresno

Numismatic Society, Friendly Coin Club, Glass Center Coin Club, Greensboro Coin Club, Hendersonville Coin Club, Huntington Coin Club, Long Island Coin Club, McDonnell Douglas Coin and Stamp Club, Oswego County Numismatic Association, Owatoma Coin and Stamp Club, Paper Money Collectors of Michigan, Roxborough Coin Club, South Shore Coin Club, Winston-Salem Coin Club, Young Numismatists of America

**J.T. Stanton, P.O. Box 15487, Savannah, GA 31416-2187**

**Nominating Organizations:** Baltimore Coin Club, Bowie Coin Club, Central Florida Coin Club, Central Pennsylvania Numismatic Association, The Fly-In Club, Georgia Numismatic Association, Kent Coin Club, National Silver Dollar Roundtable, Omaha Coin Club, Professional Currency Dealers Association, Rocket City Coin Club, Society for U.S.

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Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
11 Pc. Gold Type Set	(1,975 Fine)	(2,550 XF)	(4,100 BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collections. For our top offer just ship coins via Registered mail; upon receipt our check will be mailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

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**Nominating Organizations:** American Society of Check Collectors, Milwaukee Numismatic Society, Paper Money Collectors of Michigan, Racine Numismatic Society, South Shore Coin Club, Tennessee State Numismatic Society

## U.S. Patterns Highlight Anaheim Auction

The ANA's 104th Anniversary Convention in Anaheim, California, is still five months away, but consignments already have begun to arrive

at Heritage Numismatic Auctions for the official convention sale. Among the first arrivals is the Marshall Rose collection of United States patterns. The consignment consists primarily of rare, high-grade patterns struck in copper from 1870 to 1871.

Highlights of the patterns in the collection include four copper pieces graded by the Professional Coin Grading Service (PCGS) that are considered the finest known of their type: an 1870 dollar (J[udd]-999), Proof (PR)-65RB; an 1871 half dime (J-1069), PR-65RB; an 1871 quarter (J-1091), PR-65RB; and an 1871 half dollar (J-1115), PR-65RD. In addition to patterns, the collection features such significant PCGS-graded items as a Mint State (MS)-65 1870 half dollar, (population 1, only one



Part of the Marshall Rose collection of U.S. patterns consigned to Heritage Numismatic Auctions for the ANA's 104th Anniversary Convention sale is an 1871 dollar (Judd-1135) graded PR-64RB by PCGS.

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has been graded higher); a PR-66 cameo 1897 half dollar; and a beautifully toned PR-66 1912 quarter.

Heritage, which has been selected as the official auctioneer for the ANA's 1995 and 1996 sales, will continue accepting consignments for the Anaheim auction until June 23. The sale will be conducted in multiple sessions beginning August 17. For more information, contact Heritage Numismatic Auctions, Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788; telephone 800/872-6467; or fax 214/520-6968.

### Nominations Sought for Top Representative Program Volunteers

Nominations now are being accepted for outstanding club repre-

sentatives, district delegates and regional coordinators in the ANA's Representative Program. This year's recipients will be honored at the 104th Anniversary Convention, scheduled for August 16-20 in Anaheim, California.

Over the past year, the Representative Program has seen a marked increase in activity and growth. Many new regional coordinators and district delegates have come on board, bringing with them fresh ideas and enthusiasm.

Nominees for these honors will be judged on their contributions to the program and the hobby, including active promotion of ANA membership at local shows and ANA conventions, recruiting and retaining member clubs, and assisting clubs in building membership and pro-

grams. The criteria for Outstanding Regional Coordinator also considers the effectiveness and activities of the region's district delegates and club representatives.

Each person who submits a nomination will receive a token of appreciation from the ANA for taking time to see that deserving volunteers are appropriately acknowledged. Nominations should include a letter detailing the nominee's background and contributions to the Representative Program.

For more information or to submit a nomination, write to ANA Membership Director Kim Dixon, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. Deadline for receipt of nominations is April 15, 1995.

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## ANA Radio Program Nominated for Third Peabody Award

The Association's daily radio program, *ANA's Money Talks*, recently garnered its third nomination for a George Foster Peabody Award. Created to recognize "distinguished achievement and meritorious public service by radio and television networks, stations, producing organizations, cable television organizations, and individuals," the Peabody Awards are presented annually by the Henry W. Grady College of Journalism and Mass Communication of the University of Georgia. Winners of the 1994 awards will be announced in May.

Since its inception in October 1992, *ANA's Money Talks* steadily

has gained recognition and is now carried on 534 radio stations worldwide. "It's been gratifying to see the response from collectors and the public alike," says James Taylor, ANA education director. "Being nominated for a Peabody is quite an honor."

The series, which is underwritten jointly by Heritage Rare Coin Galleries, Krause Publications, the Professional Numismatists Guild and Western Publishing Company, was developed to help acquaint non-collectors with the history and romance of numismatics through a light and informative approach. Program scripts are written by noted collectors and numismatic authorities and are professionally prepared specifically for radio audiences.

An entire month's worth of *ANA's*

*Money Talks* programs is available on audiocassette for \$5.50 from the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Program scripts also are accessible on Internet, CompuServe and Prodigy computer services.

## Summer Conference Course Provides Formulas for Club Success

What are the keys to a healthy coin club? How can you help restore your club's vitality? "Successful Coin Club Management," a course to be offered for the first time at this year's ANA Summer Conference, will provide the answers. The class will be co-instructed by ANA Membership Director Kim Dixon and

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1915-S NGC MS-65 \$20 Saint Gaudens

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Will Jordan, who chairs the ANA's Club Representative Committee and edits the Representative Program's newsletter, *The MintMark*.

Topics to be discussed in the week-long course include how to attract and retain members, how to promote collecting among young people, and how to get members to participate and take on leadership roles. Participants also will receive ideas for planning interesting, informative programs, and obtaining speakers for club meetings. The economic side of managing a coin club will be considered as well, with instructors explaining how clubs can hold successful shows and overcome financial difficulties.

The 27th Annual Summer Conference is scheduled for July 8-14 on the campus of The Colorado

College, which is adjacent to ANA headquarters in Colorado Springs, Colorado. Those who attend the course also can avail themselves of the ANA Resource Center and Museum, as well as the opportunity to meet other collectors in a casual atmosphere. The annual book sale, YN benefit auction, evening "bull sessions" and optional tours to local points of interest are additional reasons why the conference is the best bargain in numismatics today. The price of tuition, room and board for members is just \$399 (double) and \$449 (single); tuition only is \$265 per person.

This year the Summer Conference offers 18 courses on a variety of numismatic subjects. To request a free brochure describing course offerings, contact the ANA Educa-

tion Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212, 554; or Internet anaedu@athena.csdco.com.

## National Coin Week Offers an Opportunity to Advance the Hobby

April 16-22 marks the 72nd annual National Coin Week celebration, a time when collectors, clubs and dealers educate the public about the coin-collecting hobby. It is a chance for numismatists to go into classrooms, speak before civic groups, and set up exhibits at libraries, schools and banks. Says ANA Education Director James Taylor, "In

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### LONDON AUCTION CALENDAR 1995

<b>Coins</b>	<b>March 7</b>
<b>Banknotes</b>	<b>April 5</b>



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short, National Coin Week is a once-a-year opportunity for everyone to advance the hobby."

This year's theme builds upon the popularity of last year's: "Coin Collecting: The World's Largest Treasure Hunt." Explains Taylor, "We hope to repeat the success we had in 1994, when collectors all across the nation dropped low-value, but rarely seen coins into circulation. Besides promoting our hobby, National Coin Week should be a lot of fun."

The ANA is offering full scholarships to any future Summer Conference in Colorado Springs to the coin club and collector who submit the best story of how they dropped collectable coins into circulation. Last year the ANA received reports of people making purchases at crowded check-out counters with uncut

sheets of dollar bills. One collector tried to buy postage stamps with fractional currency. (The postal clerk refused to accept them, but everyone in line jumped at the opportunity to get one.)

Write up the story of your National Coin Week project and send it by June 30 to the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

## Bourse Applications Now Accepted for Santa Clara Show

All ANA-member dealers desiring bourse space at the Association's Early Spring Convention scheduled for February 29-March 2, 1996, at the Santa Clara Convention Center

in Santa Clara, California, are urged to make plans now. Request bourse applications from the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

A dealer may share his or her table with one other independent dealer. The maximum number of assistants allowed to work at one table is four, all of whom must be ANA members employed by the dealer(s). Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to approval.

In making these arrangements, the dealer assumes responsibility, financial and otherwise, for all transactions conducted by any independent dealer or person working at his or her table.

## BUYING PROOF AND MINT SETS

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### PROOF SETS

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1937.....	1420.00	1955 Box.....	40.00	1969.....	2.65	1980.....	4.50
1938.....	720.00	1955 Flat.....	36.80	1970.....	4.20	1981.....	5.00
1939.....	660.00	1956.....	18.40	1971.....	3.00	1982.....	3.00
1940.....	520.00	1957.....	8.20	1972.....	3.00	1983.....	4.20
1941.....	428.00	1958.....	12.20	1973.....	3.20	1984.....	6.90
1942.....	408.00	1959.....	9.60	1974.....	3.20	1985.....	4.00
1942 type 2.....	436.00	1960.....	6.00	1975.....	4.40	1986.....	12.00
1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
1953.....	72.00	1964.....	5.00	1978.....	4.00	1990.....	13.20

### MINT SETS

1947.....	\$464.00	1958.....	\$60.00	1968.....	\$1.80	1978.....	\$3.70
1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
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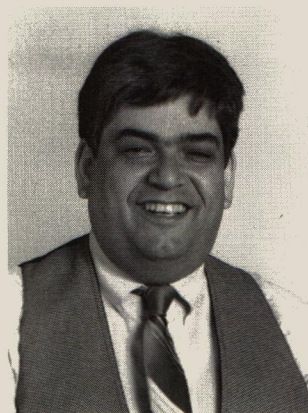


# WHO AM I?

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## NUMISMATIC NARRATIVES

### Annual ANS Meeting Features Shagin and Brenner Exhibits

On February 18, the American Numismatic Society (ANS) announced the recipient of its 1995 J. Sanford Saltus Award for Signal Achievement in the Art of the Medal during a meeting at Society headquarters in New York. Alex Shagin, a medalist from Santa Monica, California, was recognized for his energy, inventiveness and determination in pursuing medallic art.

A native of Russia, Shagin worked as an engraver at the Leningrad Mint before emigrating to the United States 15 years ago. A retrospective exhibition of his work opened the day of the meeting and continues through April 22.

Following the award ceremony, Elvira Clain-Stefanelli, executive director of the Smithsonian Institution's National Numismatic Collection, presented a talk titled "The Artist, Messenger of Society." A special exhibit showcasing Victor David Brenner's works also opened. Known as the designer of the Lincoln cent, Brenner is regarded as one of the most talented American medalists and was an active member of the ANS. He was honored with the J. Sanford Saltus Award in 1922.

### District Delegate Notes Australian Publications

As a district delegate in the ANA's Representative Program, K. Michael Pollard, country ambassador to Australia, always is looking for items

of interest to collectors of Australian coins and currency. "In recent months the Royal Australian Mint (RAM), which produces the country's circulating coinage and most of the collector issues, and Note Printing Australia (NPA), which handles the sales of bank notes produced by the Reserve Bank of Australia, have begun to issue separate newsletters that may interest North American collectors of Australian currency," he writes.

According to Pollard, RAM's newsletter, "Mint Issue," highlights happenings at the Mint and new collector releases. Each edition also includes an order form for those wishing to purchase the latest issues. Orders placed directly with the Mint will be sent by "new airmail arrangements using a UPS worldwide service express pack," says Anne Costmeyer, the Mint's assistant commercial services manager. To receive "Mint Issue," contact the

Royal Australian Mint, Private Bag 31, Queen Victoria Terr., ACT 2600, Australia.

The Spring 1994 issue of Note Printing Australia's new publication, "Noteworthy," detailed Australia's polymer \$20 note and related products, including premium portfolios and souvenir folders. The newsletter also offers guest features and a "Newsworthy" column. For more information about "Noteworthy," or to be placed on NPA's mailing list, contact Note Printing Australia, P.O. Box 21, Craigieburn, Victoria 3064, Australia.

### Colorado Senator Proposes Buffalo Nickel Commemorative

United States Senator Benighthorse Campbell (D-Colorado) has proposed a re-introduction of the Buffalo nickel as a commemorative coin to raise funds for the mainte-

### Exonumist Offers Free Tokens



Bill Williges has been buying and selling exonumia for more than 30 years. Recently, the California numismatist announced he is marking his 25 years of ANA membership with the issuance of a commemorative token. "I would be happy to send any fellow ANA member my personal token for free," he says.

The blue, plastic piece features silver lettering and is good for 50 cents in trade at Williges Tokens and Medals. To request a specimen, contact Bill Williges, P.O. Box 1245, Wheatland, CA 95692.



nance of America's National Parks. A Native American from southwest Colorado, Campbell is a strong advocate of preserving the nation's history and natural resources. Originally, he suggested re-introducing the famous 5-cent coin into general circulation, but found his efforts blocked by objections to any redesign of U.S. coinage.

Upon hearing of Campbell's proposal in January, a Colorado Springs television station contacted the American Numismatic Association for the history surrounding what often is considered the most American of coins. During a televised interview, ANA Authenticator J.P. Martin provided background information about the nickel, which was designed by James Earle Fraser. He explained that the Buffalo nickel was

replaced by the Jefferson nickel in 1938, and that it very rarely surfaces in circulation.

The senator hopes his proposal's success will coincide with the scheduled opening of the Smithsonian Institution's American Indian museum in the year 2000.

## U.S. Mint to Sell Olympic Coins in China

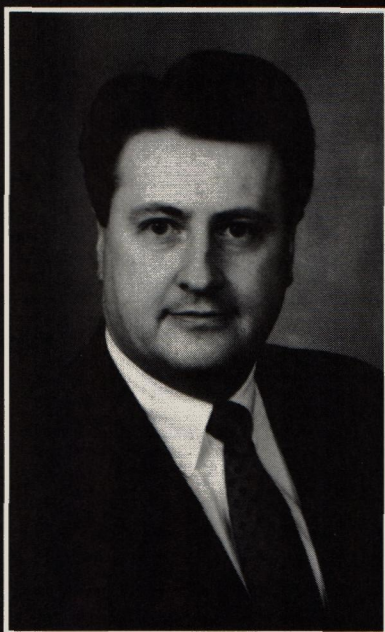
Commemorative coins of the 1995-96 Atlanta Centennial Olympic Games will be sold in the People's Republic of China, thanks to a newly signed contract between the United States Mint and China Gold Coin, Inc. According to the agreement, which marks the first time the Chinese government has allowed the importation and promotion of for-

eign coins, China Gold Coin will purchase 28,000 gold, silver and clad proof Olympic coins. "We are proud to have signed this trailblazing agreement with the People's Republic," says U.S. Mint Director Philip N. Diehl.

Confirmed in December 1994, the contract allows China Gold Coin to sell U.S. Olympic coins through retail outlets in China's major cities. Diehl is confident this move will help promote worldwide acceptance of the 16-coin Olympic series, one of the largest ever produced by the Mint. It also is hoped the Mint can broaden its customer base through exposure to China's population of 1.2 billion.

"We're building upon a bedrock of support from Olympic athletes and enthusiasts and extending our

## VOTE H. Robert Campbell for ANA Board of Governors



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### INTEGRITY

I believe that the basis of all numismatic interests rests in an unchallengeable level of integrity. My relationship with the ANA and fellow collectors would be built on my continuing desire to reflect a high degree of personal integrity. My past involvement with all areas of numismatics has demonstrated my high code of ethics, dedication to moral standards, and un-failing sense of personal duty to accomplish all I can to advance causes which are just and fair.

### EDUCATION

I believe the ANA can continue to improve the way knowledge is delivered to the everyday collector by sponsoring regional and local seminars about coin grading, authentication, artificial toning detection and various specialty topics relating to monetary, artistic or historical interests.

### EXPERIENCE

I believe my experience, well rounded in all areas of numismatics, would serve the membership well. My leadership as a dealer, collector and advisor at the local and regional levels will continue to provide insights that can point the way for both the seasoned and beginning numismatist.

I know your vote will be a vote for the positive future of the ANA. I ask for everyone's support in upholding the principles of integrity, education and experience. I welcome your comments, inquiries or suggestions at any time, at (801) 467-8636.

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outreach to collectors by offering exceptional subscription prices and packaging, expanding retail opportunities in the United States, entering licensing arrangements and marketing our Olympic coins in dozens of new ways," Diehl explains. Surcharges from the sale of the coins support training programs for U.S. Olympic athletes and help fund the staging of the Games.

In a similar move, in January the Mint also agreed to a \$15.4 million deal to sell Olympic coins in Japan. According to Diehl, the Mint's newly signed, two-year contract with ITOCHU Corporation gives the company exclusive rights to distribute the 1996 Olympic commemoratives in Japan. "We are very pleased to be partners with ITOCHU," says Diehl, "and we are looking for-

ward to working with the substantial Japanese coin collecting market."

## Littleton Celebrates Golden Anniversary with Silver Medal

Established in Littleton, New Hampshire, in 1945 as a mail-order stamp and coin operation, Littleton Coin Company is celebrating its 50-year anniversary with the issue of a proof sterling silver commemorative medal. Struck in .925 silver by the Pobjoy Mint® of Sutton, Surrey, England, the medal has a limited mintage of 1,000 pieces.

Littleton co-founders Maynard and Fannie Sundman are featured on the commemorative's obverse, while the reverse depicts the company's new logo, a stylized sun shining on



Actual Size: 38.6mm

**Littleton Coin Company of New Hampshire is commemorating its 50th anniversary with a proof sterling silver medal featuring founders Maynard and Fannie Sundman.**



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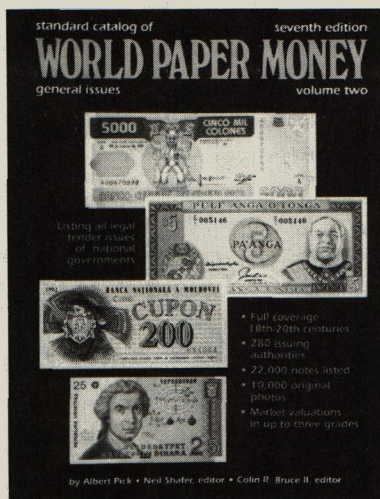




New Hampshire's White Mountains. The Littleton 50th Anniversary medal measures 38.6mm and is priced at \$39.95, plus \$3.75 for packing and shipping. To order, contact Littleton Coin Company, Dept. DSX, 253 Union St., Littleton, NH 03561, telephone toll free 800/645-3122.

## Hobby Book Sales Bode Well for Numismatics

Krause Publications recently completed a second printing of its definitive *Standard Catalog of World Paper Money: Volume Two, General Issues* written by Albert Pick and edited by Colin R. Bruce and Neil Shafer. Released in Spring 1994, the first printing of the seventh edition of the "Pick Book" (as it commonly is



Spurred by popular demand, Krause Publications recently completed a second printing of the *Standard Catalog of World Paper Money: Volume Two, General Issues*, a good indication that numismatists are doing their homework.

known) quickly sold out. According to Arlyn Sieber, public relations coordinator for the publishing company, the popular volume "contributed to a record-breaking year for Krause's book division and, for the entire company, one of the best years in its 43-year history." He notes that pent-up demand contributed to the sales figures, as no new edition had been printed for four years. Additionally, Krause's *Standard Catalog of World Coins: 18th Century* was counted among the company's fastest sellers last year. "Paper money in general is doing well right now," Sieber says.

Beyond the obvious, positive indications for Krause Publications, the second printings and quick sales of these numismatic references also reveal the constant presence of an ac-

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tive, dedicated core of currency collectors. While many complain that numismatics is a dying hobby, the sales figures of Krause's Numismatic Book Division point to a brighter reality. "The hobby is reliant, to a certain extent, upon precious metals prices and other external factors, but collectors remain the driving force behind its success, and right now, it looks as if they are actively pursuing their numismatic interests," says American Numismatic Association Executive Director Robert J. Leuver.

In comparison, many other collecting areas depend more heavily on outside forces. Consider sportscard manufacturers. Makers of baseball cards, some of the country's most popular collectibles, definitely are feeling the pinch of the current

baseball strike, as are Krause Publications' periodicals *Sports Cards* and *Sports Collectors Digest*. "Right now, manufacturers are unsure about what to do. They don't know if there will even be a baseball season, or if temporary players will be brought in," says Sieber. "Of course, the older baseball cards will continue to trade, but there is a lot of uncertainty over the 1995 issues."

Taking advantage of the relative stability of the numismatic hobby, Krause is working on a number of references for 1995, including *United States Large-Size National Bank Notes*, *Auction Prices Realized*, *Twisted Tales*, *Modern World Paper Money*, and a volume of the 500 most-asked numismatic questions, compiled by Krause's "answer man," Alan Herbert.

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# Vietnam: A War Etched in Stone and Metal

With the issuance of a new silver dollar, our nation has shown that it is willing to deal with the enigma known as the Vietnam War.

by David L. Ganz  
LM 1072



The strength and determination of America's fighting men are captured in bronze at the site of the Vietnam Veterans Memorial in Washington, D.C.

A GENERATION AFTER the United States lost its first war on the battlefield and on the television sets in America's living rooms, the nation finally is ready to view Vietnam as history. The move toward redemption and purification that began 12 years ago with the dedication of the Vietnam Veterans Memorial in Washington, D.C., has come full circle with the release of a commemorative silver dollar honoring those Americans who served.

## The War

MORE THAN 2.5 million American men and women were involved in the Vietnam War, a conflict that began in 1957 and ended in 1975. It was the longest war in American history. At least 2 million people, many of them civilians, were killed, and some 3 million others were wounded. Hundreds of thousands of children were orphaned. Some 12 million people became refugees, while 587 were held as prisoners of war. Most significantly, 57,685 Americans were killed and about 153,303 wounded in this foreign land; more than 2,200 are listed as missing in action.

It was a war of numbers, wherein the Pentagon, run by Defense Secretary Robert S. McNamara, was forever seeing light at the end of the tunnel, all the while asking for more troops to pacify and achieve final victory. What remains of this conflict is an enigma, an anomaly of virtues, values and memories that have softened with time, but nonetheless remain a part of the national consciousness.

Historians are just starting to reflect upon this era, which profoundly



APTLY, IT HAS been observed that the burden of the war fell upon the civilian population, but it also was shouldered by those who served.

.....

tested the mettle and resolve of the American government in a situation that began as an unofficial war and ended in ignoble defeat, the first ever in the nation's 200-year history. Battles had been lost by the brave and the foolhardy, conflicts had ended in stalemates, but never had so many given so much for so little—the last measure of devotion of the cream of America's youth.

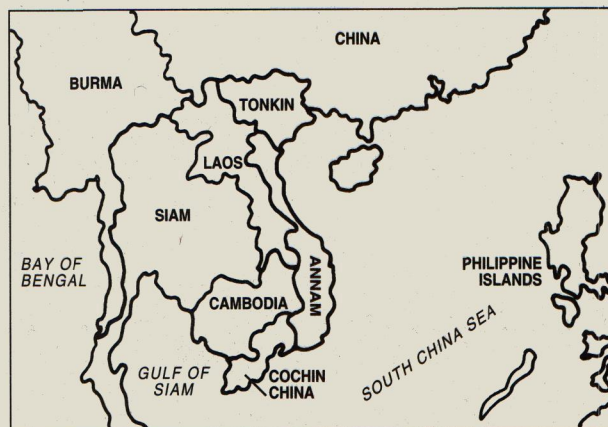
More than 40 countries fought on the battleground of this Southeast Asian nation, located in the heart of the Mekong River delta. Aptly, it has been observed that the burden of the war fell upon the civilian population, but it also was shouldered by those who served.

The conflict had its beginnings in the 19th century, when the French first colonized Indochina, comprised of Annam, Cambodia, Cochinchina, Laos and Tonkin. In 1940 Japan took control of the country, and the stirrings of nationalism grew. Backed by China, Ho Chi Minh, communist guerrilla leader of the League for the Independence of Viet Nam (the "Viet Nam Doc Lap Dong Minh," shortened by westerners to the "Viet Minh"), established the independent Viet Nam Republic, with Hanoi as its capital.

In August 1945, the Viet Minh forced out Bao Dai, emperor of Annam and head of a Japanese-sponsored regime. Seeking to reestablish its colonial control, France took up the fight against the communist and nationalist forces in 1946 and supported Bao Dai's formation of the State of Viet Nam in 1949. Fighting continued until 1954, when the French were defeated at Dien Bien Phu.

A cease-fire agreement signed in Geneva on July 21, 1954, divided Vietnam along the Ben Hai River and provided for a buffer zone, withdrawal of French troops from the North, and elections to determine the country's future. Under the agreement, the communists gained control of the north territory; some 900,000 North Vietnamese subsequently fled to South Vietnam. Fighting persisted from 1956, with North Vietnam pressing war in the south and South Vietnam receiving U.S. aid. In 1964 the United States began air strikes against North Vietnam; the raids were stepped up the following year, and by 1969 U.S. combatants in Vietnam numbered 543,400.

The war ultimately involved 17 major campaigns and countless daily



**In the 19th century, French Indochina comprised Tonkin, Laos, Annam, Cambodia and Cochinchina.**



REGARDLESS OF THE controversy, the Vietnam Veterans Memorial is Washington's most visited public monument, last year drawing more than 2.5 million people.

.....

battles, from the jungles to the cities. To observers in the United States, it must have seemed like one continuous battle waged over three decades. On April 30, 1975, Saigon fell to the national liberation forces and was renamed Ho Chi Minh City by the Provisional Revolutionary Government. In 1977 a unified Vietnam joined the United Nations.

Designed by Maya Ying Lin, an architecture student at Yale University, "the Wall" stands in stark contrast to the surrounding classically styled buildings and monuments.

### The Wall

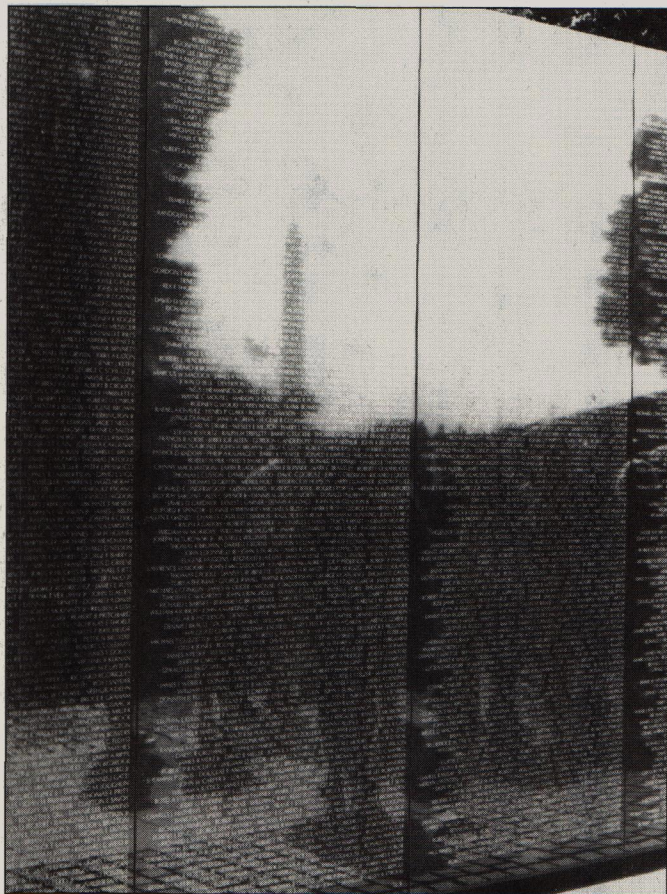
TODAY, THE SOLE national monument to this conflict is the Vietnam Veterans Memorial in Washington, D.C., which bears the name of each American combat fatality. This initially controversial tribute, located on the Mall between the Washington Monument and the Lincoln Memorial,

was formally dedicated in November 1982. Constructed entirely with private funds, it was completed two years later when President Ronald Reagan accepted the memorial in the name of the American people and transferred it to the U.S. Park Service.

No one who has visited "the Wall" is likely to forget it or the starkness of the setting. In contrast to the classical architecture of the surrounding federal buildings and monuments, the Vietnam Veterans Memorial is characterized by two, 250-foot walls of polished, black granite, sloping from a central apex that rises 10 feet from the ground.

Silence is the abiding sound at the Wall as relatives look for the name of a lost loved one, and friends recall the meaningless conflict that took a fellow countryman to the pale beyond life. Occasionally, a flower is placed at the slabs; when I visited the site following the Baltimore convention in 1993, there was a wreath of flowers and, sadly, a well-worn teddy bear.

Regardless of the controversy, the Vietnam Veterans Memorial is Washington's most visited public monument, last year drawing more than 2.5 million people. The peacefulness of the memorial and its tribute to those who died





... the [Coin Act] would “pay special tribute to veterans of the war in Indochina . . . [and] help heal the wounds of those who survived the war.”

.....



Actual Size: 38mm

**The United States Veterans Commemorative Coin Act, passed on December 14, 1993, called for the minting of legal-tender, silver dollars to benefit a National Prisoners of War Museum (left) and a Women in Military Service for America Memorial (right), as well as the Vietnam Veterans Memorial.**

U.S. MINT

so that others might live in freedom, cuts across partisan lines. Its impact is powerful, even on those who were strong proponents of the war.

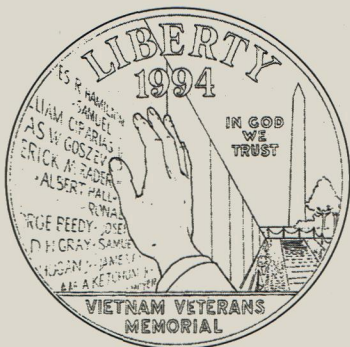
## The Coins

COMMEMORATION OF THE Vietnam conflict on national coinage began with a call for issuance of a legal-tender coin bearing a design emblematic of the Vietnam Veterans Memorial. On May 13, 1992, Senator Donald Riegel (D-Michigan), chairman of the Senate Banking, Housing and Urban Affairs Committee, introduced legislation (S. 2707) to honor the “Year of the Vietnam Veteran and the 10th anniversary of the dedication of the Vietnam Veterans Memorial.” Supporting the measure were Senator Jake Garn (R-Utah), ranking minority member of the committee; and six other members of the Senate (Christopher Dodd, Bob Kerry, Daniel Patrick Moynihan, Richard Shelby, Robert Smith and Ted Stevens).

“Recovery from this divisive, distant war has been very difficult,” Riegel stated, noting that the Vietnam Veterans Commemorative Coin Act would “pay special tribute to veterans of the war in Indochina . . . [and] help heal the wounds of those who survived the war.”

In routine proceedings, the Banking, Housing and Urban Affairs Committee was discharged from further consideration of S. 2707, and the bill was offered by Senator Sam Nunn (D-Georgia) for passage under the “unanimous consent rule,” together with bills calling for coins to commemorate the 1996 Olympic Games and protection of Civil War battlefields. They were passed as a block by the full Senate.





For the silver dollar commemorating the Vietnam Veterans Memorial, the U.S. Mint's Commemorative Coin Advisory Committee considered two designs for the obverse (left) and two for the reverse (above).

U.S. MINT

As is typical of many pieces of legislation enacted by one chamber of Congress, no action was taken immediately, and the bill died with the adjournment of the 103rd Congress late in the year. A new version was introduced in the House on April 5, 1993, by Representatives Thomas J. Ridge (R-Pennsylvania) and David Bonior (D-Michigan). Ridge proclaimed:

The Wall . . . allows all Americans to remember and pay their respects to over 58,000 men and women [who] died in service to their country. It is also a reminder to us that there are still 2,266 persons listed as missing in action. A coin commemorating the Vietnam Veterans Memorial will once again recognize these brave soldiers and the ultimate sacrifice they have made for their country. This legislation will also be an opportunity for the United States Government to pay special tribute to those [who] wore the country's uniform during the Vietnam era.

On June 15, 1993, Senators Bob Kerry (D-Nebraska) and John R. McCain (R-Arizona) introduced S. 1111, authorizing a commemorative coin for the Vietnam Veterans Memorial, the profits from which would permanently endow the maintenance of the structure. Kerry, a highly decorated veteran and recipient of the Medal of Honor, and McCain, a prisoner of war during the conflict, urged prompt passage. (Under the rules, the previously passed legislation could not be considered, and the sponsors had to start anew.)

Matters remained relatively quiet until late 1993. On November 9, the House coinage subcommittee, now formally titled the Subcommittee on Consumer Credit and Insurance, held hearings on several pieces of legislation, among them bills calling for commemoratives noting Thomas Jefferson, the Vietnam Veterans Memorial and the Women in Military Service for America Memorial. Representative Joseph P. Kennedy II (D-Massachusetts) chaired the proceedings; Eugene Essner, deputy director of the Mint, testified for the Administration.



## THE CITIZENS COMMEMORATIVE Coin Advisory Committee was called into play on February 2, when its members received copies of the proposed designs.

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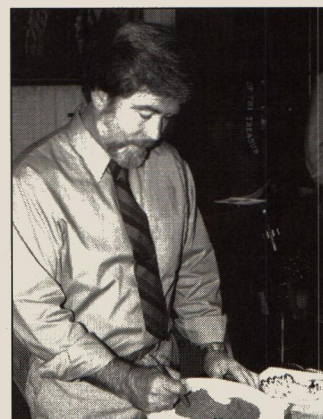
A mere fortnight later, in a rare Sunday session of the House, Chairman Kennedy quickly moved "to suspend the rules and pass the bill (H.R. 3548) to require the Secretary of the Treasury to mint coins in commemoration of the 250th anniversary of the birth of Thomas Jefferson, Americans who have been prisoners of war, the Vietnam Veterans Memorial on the occasion of the 10th anniversary of the memorial, and the Women in Military Service for America Memorial, and for other purposes." By the time the smoke cleared, Senator Byrd, president pro tempore of the Senate, had added coinage legislation marking the bicentennial of the Capitol.

Kennedy recognized the previous abuses of U.S. commemorative coinage programs and had a plan to help stop them. On the line, however, were five more coins, one of which was the Vietnam Veterans Memorial commemorative. "This carefully crafted piece of legislation authorizes the minting of coins to honor the men and women who have valiantly served our country in times of war, and to commemorate the achievements of Thomas Jefferson," he declared. "It also institutes several much-needed reforms in the way that commemorative coin programs are currently conducted."

Passage was a foregone conclusion. Indeed, even before the formal vote took place, Representative Bonior announced that "321 of my colleagues in the House and 71 Members of the Senate support a commemorative coin for the Vietnam Veterans Memorial." On December 14, 1993, after both the Senate and House had passed identical versions of the legislation, President Bill Clinton signed Public Law 103-186, mandating issuance sometime between May 1, 1994, and April 30, 1995, of three commemorative dollars honoring U.S. veterans—the Vietnam Veterans Memorial, the Women in Military Service for America Memorial and the National Prisoner of War Museum.

Tentatively, sketches were to be completed for all three coins by January 14, 1994, with just four days allotted for making modifications and obtaining basic approvals. Models were to be approved by February 8, and lathe reductions were due a month later. Test strikes were slated for March 18, and trial strikes for April 4. The deadline turned out to be unrealistic, though the coins were available by the summer of 1994.

The Citizens Commemorative Coin Advisory Committee was called into play on February 2, when its members received copies of the proposed designs. Some last-minute modifications were faxed to the committee on February 7, and a telephone conference was slated for late



**John Mercanti (top) sculpted the obverse of the Vietnam Veterans Memorial commemorative coin, while Thomas D. Rogers Sr. (bottom) designed and engraved the reverse. Both are sculptor/engravers at the Philadelphia Mint.**



A serviceman sets the fuses on 155mm howitzer ammunition.



Decorations awarded for military service in Vietnam include the Vietnam Service Medal (center) and the Republic of Vietnam Campaign Medal (far right), both of which are depicted on the reverse of the Vietnam Veterans Memorial commemorative silver dollar.

afternoon. Discussion lasted more than an hour as comments were heard for and against each of the designs.

The "recommended obverse" for the Vietnam Veterans Memorial coin pictured the Wall in exaggerated perspective, balanced by the Washington Monument on the horizon. This was unanimously rejected by the Committee in favor of the "alternate obverse," which focused on a hand touching the Wall; the Washington

Monument appeared at the right in a less prominent position.

Two reverses were considered, each very different. One featured an abstract rendering of the Wall, along with the phrase "Remembrance & Reflection" and the logo of the Vietnam Veterans Memorial Fund, whose contributions built and maintain the monument.

The Committee felt the design was pedestrian, preferring instead the second choice—an arresting design that incorporated three decorations to which Vietnam veterans are entitled: the Armed Forces Expeditionary Medal, the Vietnam Service Medal and the Republic of Vietnam Campaign Medal. (The reverse originally included a rose and an American flag, which Committee members felt cluttered the design. They also challenged the accuracy of the reproductions of the medals.)

The selected obverse design was executed by John Mercanti, a sculptor/engraver on the Mint's staff who has rendered a number of modern commemoratives, including the unusual jugate bust of Dwight D. Eisenhower for the 1990 dollar celebrating the 100th anniversary of the President's birth. The comparative sizes of the Wall and the Washington Monument are not quite accurate, but the overall rendering is highly representative of the look and "feel" of a visit to this inspiring memorial. As suggested by the Committee, the names visible on the coin are real,



## AS THE VIETNAM Veterans Memorial commemorative coin passes into history, it brings to a close the story of America's longest war and first unsuccessful conflict . . .

taken from a section of the Wall near Constitution Avenue.

Thomas D. Rogers Sr., also a sculptor/engraver at the Philadelphia Mint, designed and executed the reverse that showcases the military medals. The Committee was assured that the final version would be heraldically correct, as indeed it is. Ultimately, the Republic of Vietnam Campaign Medal was moved to the right of the other decorations, the way it would be properly worn or otherwise displayed.

Both proof and uncirculated versions of the U.S. veterans commemorative silver dollars are available, and can be purchased individually or as a three-coin set. Mintage of each coin is limited to 500,000. Proof coins are produced at the Philadelphia Mint, while the Mint's West Point facility strikes the uncirculated specimens. All can be ordered from the U.S. Mint through April by calling toll free, 800/777-VETS.

As the Vietnam Veterans Memorial commemorative coin passes into history, it brings to a close the story of America's longest war and first unsuccessful conflict, a tale of national divisiveness and personal loss. By recalling the events of the past, the new dollar coin has helped the nation pull itself together and complete the healing process. •

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*ANA legislative counsel from 1978 to date and a Board member since 1985, President David L. Ganz is a practicing attorney with the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A.*



Actual Size: 38mm

Although its renderings of the Memorial and the Washington Monument are not completely accurate with regard to perspective, the commemorative dollar captures the essence of a visit to the Wall. As of January 31, 1995, roughly 275,000 coins had been sold.

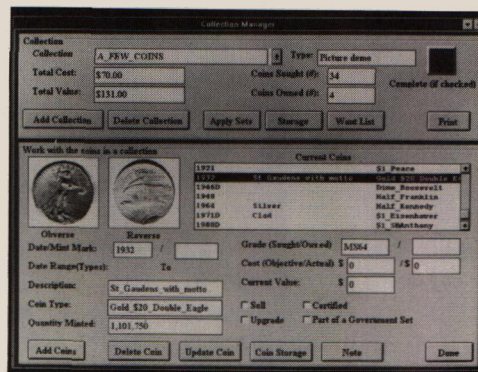


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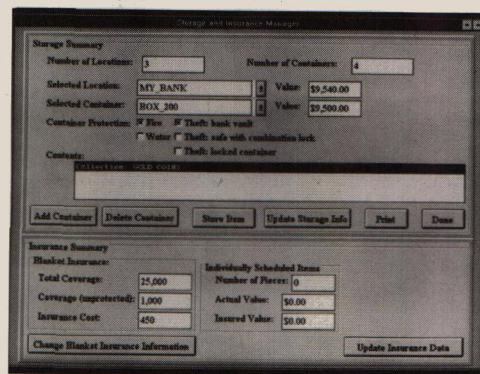
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# Origins of the United States' Monetary System

When selecting a currency unit, our founding fathers were inspired by the Spanish milled dollar, but where did this silver piece come from?

**G**EORGE KOLBE HAS sold me an awful lot of books. Sometimes, when I can't sleep, I go downstairs to my library and read some of them. On one such occasion, I happened to pick out a small pamphlet containing a reprint of a series of articles originally published in *The Numismatist*. I hadn't bought this pamphlet on purpose, as the subject matter already was well represented in my library. Rather, the booklet came with three, large, hardbound volumes that were sold as a single lot in one of Kolbe's auctions. Since I am going to quote from the first two paragraphs, I may as well tell you the title and authors before I get too far along with this story. The following is from the "Survey of Medieval Iberian Coinages" by J.F. Lhotka and P.K. Anderson.

Medieval Iberian coinages are probably one of the least known in the United States and at the same time constitute one of the simplest medieval series to understand.

Lack of interest in this group of coins is unfortunate since, with the exception of England, no other European nation played as important a part in the early history of this country than Spain. This is especially true in regard to our coinage system since the old Spanish eight real piece, better known to the American colonist as the Spanish milled dollar, was the commonest form of hard money circulating in the colonies and in the early union. This coin, and its fractions, in fact, was legal tender in the United States until as late as 1857. Thus, it might be of interest to present to the American collectors a simple hand book on the Iberian coinages which preceded and gave form to the eight real piece.

by David Kenny  
ANA 164747



The first Spanish silver *real de a ocho* ("piece of eight") of Ferdinand and Isabella (1474-1506). PONTERRIO & ASSOCIATES





Thomas Jefferson probably handled many Spanish milled dollars, such as this issue of Carlos III (1759-88). They were legal tender in the United States until 1857.

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Almost every author who has written about United States numismatics has credited the silver "piece of eight" as the inspiration for the currency unit adopted by the founders of our great nation. Even the "Red Book" (R.S. Yeoman's *Guide Book of United States Coins*) begins with a write-up and tribute to the Spanish milled dollar. What Lhotka and Anderson did, however, was raise the question of where the Spanish dollar came from. The fact that the U.S. dollar was an imitation and flattery of the Spanish dollar only begins to explain the origin of our large, silver coin, and also that of the smaller silver coin known as "two bits." As I was to discover, the authors had stumbled upon the historical source of the U.S. dollar in tumultuous, medieval Iberia. However, since they discussed the coinage only up to the unification of Spain, they failed to connect all the pieces of the puzzle.

The true beginning of the dollar dates back to the early 12th century, when southern Spain was under Muslim rule. (Spanish Christians prefer to call the Muslim conquerors "Moors.") Since we know there were few Arabs in Spain, the Moors must have been relatively uncultured Berbers from Morocco. (It always is more fashionable to have been conquered by a more advanced culture than a bunch of wild mountain men, so we must forgive Spanish historians for their use of this euphemistically elevating terminology.)

In the late 11th century, a newly converted group of fundamentalist Muslim fanatics known as the Almoravides supplanted the previous Muslim leadership, which principally had been under Arab control. Presumably, the Almoravides felt the centuries-old Muslim establishment had become too lenient in its adherence to Muslim doctrine. The newly converted tribesmen controlled the area around Cordova for only 60 years. Although southern Spain was under Muslim control and government, Christians still inhabited the area.

Under the reign of Yusuf the Emir of the Almoravides (1106-40), a double-weight gold dinar was struck. Spanish Christians designated this coin as a *dobla*. In time, the Almoravides were overrun by the even more fanatical Almohads. By the mid 14th century, however, the Christians had reconquered all but Granada, and the term "dobla" had become firmly established in numismatics.

In the late 12th century, the first Christian gold coins were struck under Ferdinand II of Leon. A few years later, his nephew Alfonso VIII of Castile issued gold dinars that imitated the Muslim coins minted in the south in size and in the use of Arabic legends. It was not until the reign of Alfonso X (1252-84) that dobla-sized coins again were produced. Alfonso X also was the first to employ the reverse device of the quartered arms of castles and lions.

His great-grandson Alfonso XI (1312-50) succeeded to the throne of Castile and Leon at the tender age of 13 months. At the age of 14 years, he assumed his governmental responsibilities and distinguished himself



NOT ONLY DID the quality and style of coinage improve under the rule of Alfonso XI, but both a gold dobla and a *dobla de a cuatro* also were minted.

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by organizing the country under an efficient political administration. Under his reign, the coinage of Spain changed visibly from early- to late-medieval form.

Not only did the quality and style of coinage improve under the rule of Alfonso XI, but both a gold dobla and a *dobla de a cuatro* also were minted. The significance of this change may be ascribed to the increase in commerce, which demanded larger denominations of currency for larger transactions. This dobla de a cuatro, essentially a four-fold multiple of the gold dinar, foretold the minting of the *doblon de a ocho* under Philip II in 1587.

Alfonso's son, Peter I (Peter the Cruel) of Castile and Leon, succeeded to the throne upon his father's death from the plague. While Peter was rather ill himself at the time, he nonetheless recovered. Among his other "accomplishments," such as plunging the country into civil war after the orderly reign of his father, Peter I ordered the arrest and execution of his father's mistress, Leonor de Guzman. His half-brother Henry II, Leonor's eldest son, eventually killed Peter and assumed the throne in 1369.

Peter I minted a fairly large quantity of coins, including a gold dobla. He also introduced the denomination known as *nummus realis*, or "money of the king." The first silver coinage of the *real* denomination, it was struck in a fineness of about 93 percent and weighed approximately 3.5 grams. Half-real coins also were minted. Together, these denominations circulated virtually unchanged in weight for 500 years before being legally replaced with modern decimal coinage. Interestingly, a 10-dobla coin also is listed and illustrated in many numismatic catalogs from 1865 to 1992. At first glance, it would appear that Peter introduced the decimal system, too, but the description of the 10-dobla gold piece sold in Part II of Numismatic Fine Arts' Garrett sale (October 1984, Lot 1436), indicates it was struck in Prague in the early 17th century.

Queen Isabella and King Ferdinand unified the coinage of Spain under the 1497 Pragmatic of Medina del Campo. The transition from medieval to Renaissance coinage began under their rule and essentially was complete by the reign of their grandson Charles V (Charles I of Spain).

During Isabella's reign, 1-, 2- and 4-excelente gold coins were minted. While the gold dobla—still minted during the beginning of the couple's reign—weighed approximately 4.5 grams, the new excelente and 2-excelente coins weighed 3.5 and 7 grams, respectively. Like the dobla, the



**Peter the Cruel (1350-69), who gave us the silver real, minted a fairly large quantity of coins, including a gold dobla (pictured).**

PONTERIO & ASSOCIATES



SINCE THE COAT of arms was the design of choice for the reverse of the ducat, it acquired the appellation "scudo" (for the Latin *scutum*, meaning "shield").

.....

double excelente bore facing portraits of the king and queen. It was called the "doblon of two portraits" to distinguish it from the *dobla* with two portraits issued earlier in their reign. The excelente was equal in weight to the ducat used in Italy and Austria. Since the coat of arms was the design of choice for the reverse of the ducat, it acquired the appellation "scudo" (for the Latin *scutum*, meaning "shield"). This carried over into Spanish coinage, where it was called an "escudo," but still was designated by the letter "S."



A 4-escudo coin, called a *doblon de a cuatro*, was issued by the time of Philip II (1556-98).

ANA MUSEUM

The double escudo, which weighed the same as the 2 excelente, also was named "doblon." Given the vast quantity of gold being mined in the Spanish Provinces in the New World, a more efficient coin eventually was required. By the time Philip II came to power, the 4-escudo coin was being minted. It should have been called a *cuatro escudo* or *quadruple scudo*, but the term *doblon de a cuatro* was used instead, since the word *dobla*, later replaced with *doblon*, had been used for more than 400 years to denote gold coins of higher denominations. Similarly, when minting of the 8-escudo coin began in earnest under Philip III (1598-1621), it

was called a *doblon de a ocho escudos*. Our forefathers shortened this to "doubloon," but this was a misnomer, since the word really referred to the 2-escudo piece. When legal specificity was required, the term "gold piece of eight" was used instead of "doubloon," and the metal was mentioned to distinguish it from the "silver piece of eight."

Under the reign of Isabella and Ferdinand, the silver 8 reales was issued for the first time. This coin was known as both the *duro* and the *real de a ocho*. In addition to the gold *doblon de a cuatro* struck during the reign of Philip II, "silver pieces of eight," or *ocho reales*, were struck as fast as the silver was taken out of the ground. It has been said that the quantity of silver mined in Potosí, Bolivia, alone, would be sufficient to build a bridge from Buenos Aires to Madrid, including pylons down to the ocean floor. It is no wonder, then, that the Spanish milled dollar (the silver *duro*) had become the dominant currency by the 18th century.

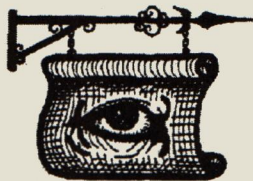
Now we have all the pieces of the puzzle, and we can connect them to tell the story of our dollar. It began with a fanatical Muslim emir, who invented the *dobla*. His Spanish successors expanded on the idea and devised

*continued on page 350*



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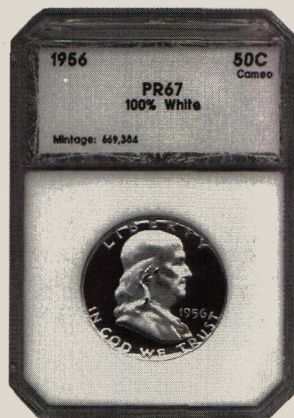
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# A Scottish Medal Pleads the Cause of Lady Arabella

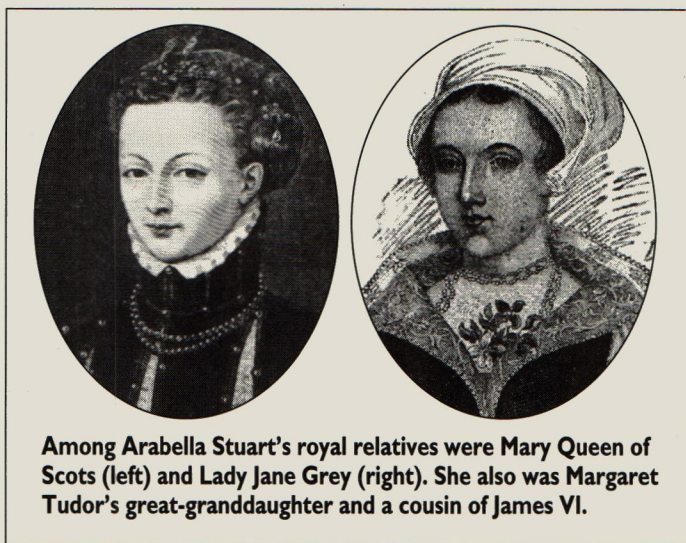
A medal struck by unknown supporters of Lady Arabella Stuart, a woman of near-royal birth and modest ambitions, pays tribute to her innocence and suffering.

**F**ROM THE REIGN of King James I of England (who also was James VI of Scotland) comes a dramatic medal with a poignant story. A silver version of the piece can be found in the Royal Museum of Scotland in Edinburgh; however, the medal in my possession is made of lead or low-grade pewter, most probably dating between 1611 and 1615. It was given to me by a friend, the widow of a man whose father was a well-known professor at New College, the divinity college of Edinburgh University. Apparently, the medal had been in the hands of the Kennedy family for many years or had been picked up somewhere by the professor in the latter half of the 19th century.

The undated piece measures approximately 50mm in diameter and portrays on the obverse a figure of Lady Arabella Stuart clutching a small book (either a Bible or missal) in her hand. Her hair is swept back and up in a high crest (a style that was fashionable in the 1590s, according to an Edinburgh informant). The lady's dress is that of a noblewoman, complete with a wide, ruffed collar.

The obverse legend is in Scottish and translates, "O God grant patience in that I

*by John R. Crawford*  
ANA 2097503



Among Arabella Stuart's royal relatives were Mary Queen of Scots (left) and Lady Jane Grey (right). She also was Margaret Tudor's great-granddaughter and a cousin of James VI.





The medal honoring Lady Arabella Stuart was created by Scotsmen who believed she acted without malice and was innocent of all charges. The reverse legend translates, "Who can compare with me in grief/I die and dare not seek relief."



Sir Walter Raleigh was sentenced to death for allegedly plotting to put Arabella on the throne. He was reprieved and released only to be accused again. Ultimately, he was charged and executed.

suffer wrong." The reverse features an outer legend that begins to the right of two touching hands, one of which bears a heart. It reads HOVRT NOT THE ♥ QVHOIS IOY THOV ART ("Hurt not the heart whose joy thou art"). An inner legend pointing to the dire situation of the victim for whom the piece was struck, reads QVHO/CAN COMPARE/VITH ME IN GREIF/I DIE AND DAR/NOCHT SEIK/RELEIF ("Who can compare with me in grief/I die and dare not seek relief").

The story of the unfortunate Arabella Stuart is a tragic one that is full of intrigue and illuminates the pressures placed on a woman whose only fault was being of almost-royal birth. Born in 1575, she was the daughter of Charles Stewart, Earl of Lennox, and first cousin (and next in the line of royal succession) to James VI. She also was the great-granddaughter of Margaret Tudor, and thus had some claim on both the English and Scottish thrones.

She was raised in England and lived there her whole life. When the dying Elizabeth I selected James VI as heir to the throne, Arabella became the unwitting victim of those who sought to use her as a pawn to control England. She received offers of marriage from many, including Henry IV of France (whom Elizabeth vetoed) and the Duke of Parma, whose plan was to take control of the realm and "re-Catholicize" it through Arabella's rule. (Incidentally, there is no mention in any document as to whether the lady was Anglican, Presbyterian or Roman Catholic.)

Arabella seems to have had no political ambitions, and James (now known as James I of England) originally treated her well and brought her to his court. In 1603, however, Sir Walter Raleigh was arrested in connection with a plot to place Arabella on the throne. He was sen-



AT 34, [ARABELLA] became engaged to William Seymour, who also had ties to the English throne. . . . As a couple, they had a very considerable claim . . .

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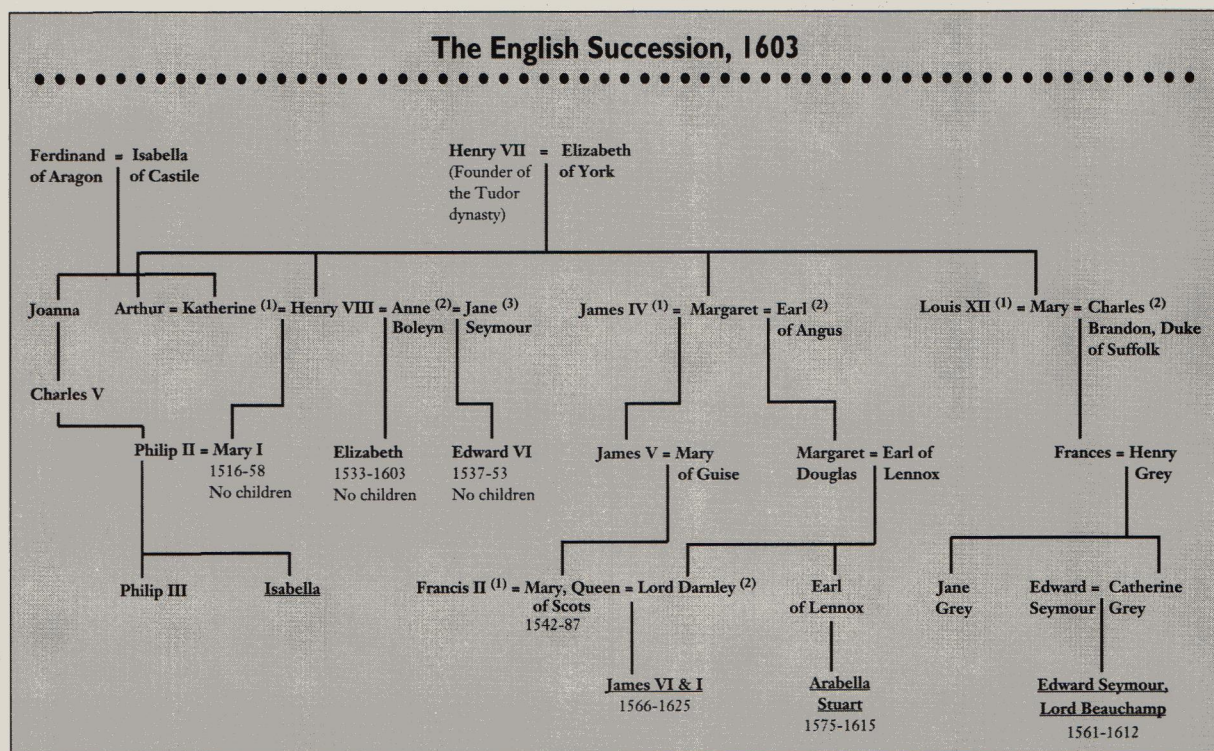
tenced to death, then reprieved and released. Later, he was accused of further plotting and was executed.

Arabella once was accused of plotting, but defended herself so well that she was exonerated. In 1609 James assured her that she could marry any man who won her heart. At 34, she became engaged to William Seymour, who also had ties to the English throne. The King's Council hauled them up for interrogation and forbade them to marry under any circumstances. As a couple, they had a very considerable claim to the throne and posed too great a threat.

In May or June 1610, Arabella and William were secretly married. James was furious and imprisoned them in separate locations. They were able to correspond with one another, however, and in 1611 planned their escape and voluntary exile to the Continent.

Dressed as a man and accompanied by a small group of servants, Ara-

The chart below, adapted from *A Short History of 17th Century England* by G.E. Aylmer, illustrates Arabella Stuart's ties to the English throne. The underlined names indicate other possible claimants.





THE CAPTIVE LADY Arabella was sent to the Tower of London, where she languished and eventually lost her mind. She died in the Tower in September 1615.

.....



Lady Arabella Stuart was imprisoned in the Tower of London (shown here rising above the Thames River) in 1610 for marrying William Seymour. In 1611 she escaped, but soon was recaptured. She died in the Tower in 1615.

Arabella arrived on time at their designated rendezvous, a little port in southeastern England. When William was delayed, Arabella's fearful attendants pressed her to board the ship and flee. They did, but were caught in the Channel by an English vessel the next day. William calmly and tardily boarded a coal ship to Ostend and escaped.

The captive Lady Arabella was sent to the Tower of London, where she languished and eventually lost her mind. She died in the Tower in September 1615. The medal honoring her was created by unknown Scots who believed she was without guilt or malice and was treated very badly. It re-

mains an intriguing numismatic souvenir of an innocent woman caught up in currents far too strong for her simple ambitions. •

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*The son of missionaries, Dr. John R. Crawford was born in Japan and educated at King College, Union Theological Seminary (Virginia) and the universities of Aberdeen (Scotland), Marburg (Germany) and Neuchatel (Switzerland). A history professor at Montreat-Anderson College in North Carolina, his last article for THE NUMISMATIST, "A Medal for a Martyr," appeared in June 1994.*

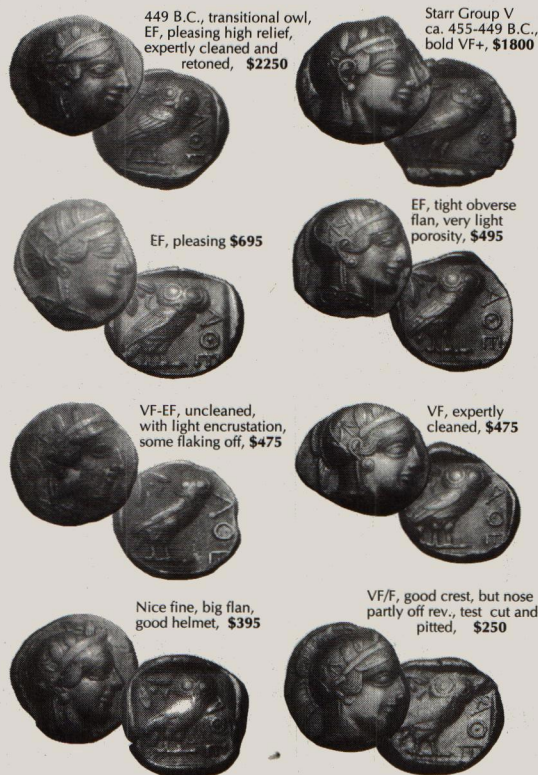


# OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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# William Burrows: Hero without a Face

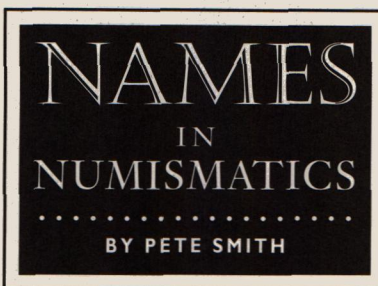
PORTRAITS OF ROYALTY and national heroes have been featured on coins and medals for more than 2,300 years. Prior to the invention of photography, those images often were the only surviving likenesses of an individual. But for American hero William Burrows, even the honor of a Congressional gold medal failed to provide a record of what he looked like.

On October 6, 1785, in Kinder-ton, Pennsylvania (now part of Philadelphia), a son, William, was born to William Ward Burrows. On July 11, 1798, the United States Marine Corps was established as a branch of the Navy, and President John Adams appointed the senior Burrows as its first commandant. In November 1799, his son's career as a Navy midshipman began.

William Burrows' first tour of duty was on the *Portsmouth*, under Captain Daniel McNeill. The Navy was gathering strength to defend ships harassed by pirates along Africa's Barbary coast. By 1803 he was among the American sailors headed for the shores of Tripoli, memorialized in the familiar "Marine's Hymn." During his career, he also served under Commodore Edward Preble as an acting lieutenant on the *Constitution*. In 1808 he sailed on *Gunboat 119*, enforcing embargoes in the Delaware flotilla, and in 1809 he served under Captain William Bainbridge on the *President* and with Captain Hunt on the *Hornet*.

Burrows became angered when less senior officers were promoted before him, but his resignation was not accepted by Secretary of the Navy Paul Hamilton. Instead, he

was granted a furlough to serve as an officer on a merchant vessel. On a return voyage from China, Bur-



rows' ship, the *Thomas Penrose*, was captured by the British and taken to Barbados. Burrows was released and returned to naval service.

The call to battle came again during the War of 1812, when Burrows followed Lieutenant Johnston Blakely as commander of the 16-gun sloop *Enterprise*. On September 4,

1813, the vessel engaged the British brig *Boxer*, under the command of Captain Samuel Blythe. The Americans had the advantage of a larger force and apparently were more accurate with their cannon fire. The losses sustained by their complement of 102 included 13 killed or wounded, while 21 of the 66 men on board the *Boxer* died or were injured.

During the battle off Monhegan Island, Maine, Captain Blythe was killed and the *Boxer* gave up. Although Burrows was severely wounded, he commanded, "The colors must never be struck." He died shortly after accepting the British ship's surrender. Blythe and Burrows were buried side by side in the Eastern Cemetery in Portland, Maine. The Portland cemetery was a hospitable resting place for an American



Actual Size: 65mm

William Burrows died in the battle that made him a hero; however, a portrait was not available when it came time to mint the Congressional gold medal recognizing his brave service. The obverse design (left) originally was created for Captain James Lawrence's medal, but set aside when a portrait of him was found.



sea captain, but perhaps an unlikely one for a British officer. Still, the town chose to honor both men.

Portland was the site of poet Henry Wadsworth Longfellow's birth in 1807. On March 30, 1855, he wrote, "My Lost Youth," the fifth verse of which contains an indirect reference to Burrows and Blythe:

I remember the sea-fight far away,  
How it thundered o'er the tide!  
And the dead captains, as they lay  
In their graves o'erlooking the tranquil bay  
Where they in battle died.  
And the sound of that mournful song  
Goes through me with a thrill;  
"A boy's will is the wind's will,  
And the thoughts of youth are long,  
long thoughts."

(Although Longfellow did not men-

tion Burrows or Blythe by name, he was recalling his hometown, where the story of the *Enterprise/Boxer* battle was familiar to residents.)

The War of 1812 primarily was a conflict over control of the seas, and so it was fitting that Congress authorized the striking of medals to honor 18 officers responsible for naval victories. Most of these pieces feature similar designs executed by U.S. Mint engraver Moritz Furst. The obverses depict the officer in dress uniform, facing right, while the reverses show ships engaged in battle.

By the Act of January 6, 1814, Congress authorized a gold medal to honor Burrows. However, no portrait of him could be found to use as a model. The Department of the Navy suggested that Burrows' ac-

quaintances find someone with a similar appearance to pose for the medal. This either was not possible or the suggestion was rejected, because the Burrows piece is the only naval medal produced by the U.S. Mint that does not portray the officer honored.

The obverse depicts a tomb surmounted by a funeral urn. Around the tomb are allegorical symbols of victory (a laurel wreath), the United States (flags), the Navy (a trident and anchor) and military objects. The Latin inscription VICTORIAM TIBI CLARAM. PATRIÆ MÆSTAM translates, "A brilliant victory for thee, a sad one for thy country." This design originally was proposed for the medal honoring Captain James Lawrence, but when a portrait of him was found, the design was

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used for Burrows' instead.

The reverse depicts the battle, encircled by the inscription *VIVERE SAT VINCERE* ("To conquer is to live enough"). The Latin legend in the exergue translates, "Between the American *Enterprise* and British *Boxer*, September 4, 1813."

The Burrows medal was presented to his family around 1820. Reports indicate it was given to his nearest male relative, but don't mention a name. On June 1, 1842, Mrs. Catherine Storm, the wife of a Philadelphia pawnbroker, brought the medal to the Philadelphia Mint with a deposit of gold for melting and recoinage. Former Chief Coiner Adam Eckfeldt rescued the medal, replacing it with gold of equal value. It later was determined that the medal belonged to the Nelson



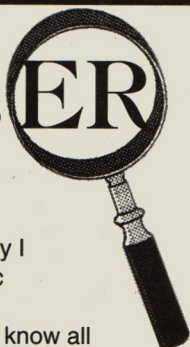
Not Actual Size

**Eighteen medals honoring our country's naval heroes from the War of 1812 were struck by the United States Mint. Among them are issues featuring the likenesses of (from left) Captain William Bainbridge, Captain Charles Stewart and Captain Johnston Blakely. Others who were depicted on Mint medals include Captain Stephen Decatur Jr. and Captain Isaac Hull.**

family of Baltimore, who asked for its return. Mint Director Robert M. Patterson refused to release it until the Mint was compensated for the value of the gold. The situation's outcome is unknown.

In addition to the one gold medal, 25 pieces originally were struck in silver and 75 in bronzed copper. Collector demand was great enough for the Mint to restrike 88 pieces from the original dies during the

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period 1861 to 1904. Modern re-strikes from copied dies were offered by the Mint as recently as the 1970s, but were dropped from its list of available medals around 1984.

Commodore Preble, Burrows' superior officer on the *Constitution*, received a Congressional gold medal for his service during the Tripoli campaign. (Preble was born and died in Portland, Maine, yet another numismatic connection to that community. He also trained many of the junior officers who fought during the War of 1812.) Several men who served under Preble received Congressional gold medals, including William Bainbridge, Stephen Decatur Jr., Isaac Hull and Charles Stewart.

Following his tour of duty on the *Enterprise*, Burrows' predecessor,

Johnston Blakely, served with distinction on the *Wasp*. He was awarded a Congressional gold medal for the capture and destruction of the British brig *Reindeer* on June 28, 1814. Furst based the design of the Blakely medal partially on a sketch by Lady Abbott. Blakely and the *Wasp* were lost at sea about a month after the *Reindeer* engagement.

After Burrows was killed, command of the *Enterprise* passed to Lieutenant Edward R. McCall, who had served under Preble, Blakely and Burrows. McCall also was honored by Congress with a gold medal for action on the *Enterprise*. A local artist from Charlotte, North Carolina, drew the portrait that was used as the model for the medal. This piece carries the same reverse design as the Burrows medal.

Preble, McCall and Blakely lived long enough to have their portraits painted by qualified artists. Unfortunately, Burrows died in the action that made him a hero—before a portrait could be prepared.

An occasional episode of the *Star Trek* television series features a gallery that honors previous ships named *Enterprise*. In this fictional view of the future, crew members can obtain from the ship's computer a video record of any moment from their voyage. It should not be forgotten, however, that before the development of photography, radio communication and satellite navigation, our country was defended by heroic men who sailed in wooden ships—men whose faces may have been remembered only by those who served alongside them. •

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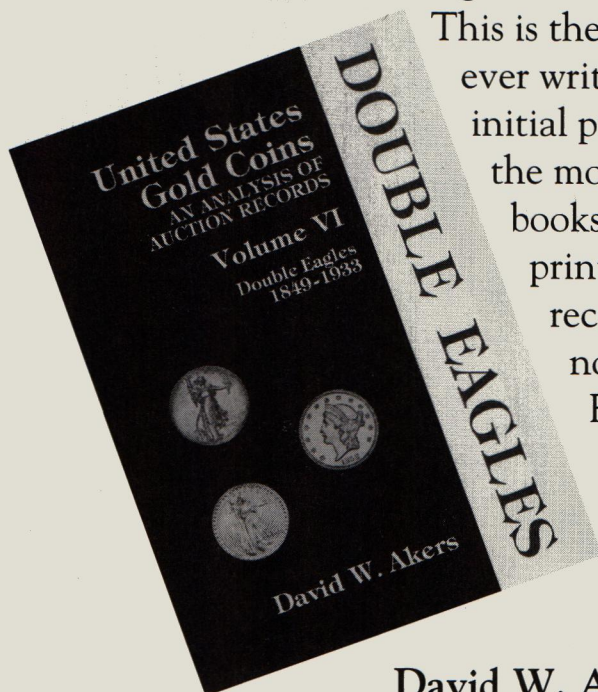
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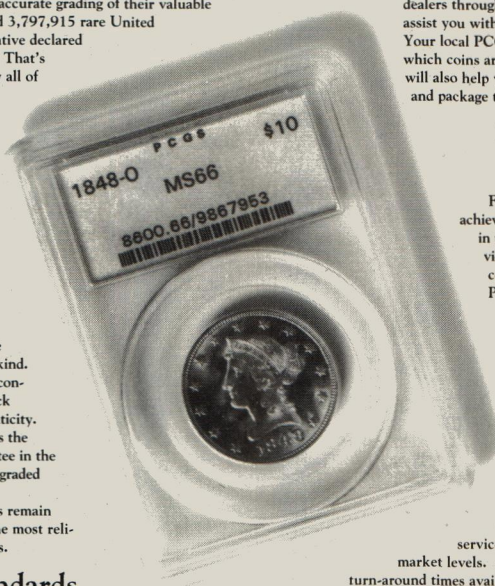
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The MS66 \$10 Eagle shown above was submitted by Spectrum Numismatics International. This is the coin which brought the total declared insurance value of all coins submitted to PCGS to more than \$5,000,000,000.





# A Great Association, an Enjoyable Hobby

**T**HIS MONTH'S COLUMN features some random observations about the American Numismatic Association and the coin-collecting hobby. These are my own opinions, and, of course, yours may differ.

## An Enjoyable Hobby

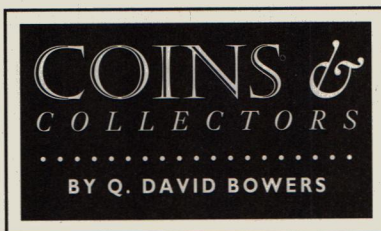
I really enjoy the ANA and have devoted a substantial portion of my life to it. I have served as a member of the Board of Governors, as well as president (1983-85), and wrote the two-volume work *The American Numismatic Association Centennial History*. The whole experience has been a great deal of plain, old-fashioned fun. Naturally, there was a tremendous amount of work involved, but I wouldn't have done it if I didn't like it.

My basic philosophy concerning numismatics (my life's profession) is that it is meant to be enjoyed. I have had an exciting career, and each day as I cross my office threshold, I look forward to the hours ahead. There always is a letter in the mail from someone I have not corresponded with before, a telephone call from an old friend, or a collection to evaluate.

When time permits, I work on my new book about the joys of numismatics. A few years ago, I wrote a small monograph, *The Pleasures of Coin Collecting*, for the Professional Numismatists Guild, and have been so heartened by its reception that I thought it might be fun to expand on it and do something similar in book form. (The point is, I don't have a deadline, and I'm having fun writing it.)

## National Focus

The American Numismatic Association serves as the focus for coin col-



lecting activities throughout the United States. Association headquarters in Colorado Springs is a gold mine of talent as well as an archive of valuable information (the Resource Center) and coins (the Money Museum). Outreach is facilitated primarily through the pages of the Association's educational journal, *The Numismatist*. Other offerings include the Summer Conference, insurance programs and Authentication Bureau to name just a few.

The ANA as an entity tries to do the right thing, but it is governed by nine elected Board members, many of whom have vastly different ideas about what should be done. Sometimes there is much divisiveness. As an idealist in a non-ideal world, I envision the model Board member as a man or woman who is involved in numismatics either as a hobby or business, who really enjoys coins, and who wants the ANA to do its best to make the hobby more enjoyable and useful for all involved.

## Diversity

As people become Board members for various reasons, their perceptions sometimes change. Looking back

over the years, some governors have possessed limited knowledge of coins, but have enjoyed the benefits the position affords (for example, convention attendance and business-related travel) or the social aspects of the hobby (such as mingling with collectors). Others are number-crunchers who view the ANA's finances and membership figures as challenges with room for improvement.

Diversity, however, is good. I, for one, would not want a Board of Governors made up only of numismatic scientists studying the die alignments of ancient Greek coins, or reviewing X-ray spectrography results of Moffat & Company California gold ingots!

## Great Expectations

Like Congress and the Senate, the activities of the ANA are closely scrutinized. Just as American citizens look to the government to shower them with various benefits, members of the American Numismatic Association expect quite a bit—sometimes too much.

While I can understand the rationale behind the way people view the government, this attitude toward the ANA is a bit more difficult to comprehend. The ANA is not Uncle Sam, and the dues we pay can only go so far. I find it particularly puzzling that if a segment of the coin market goes down (which happens regularly), somehow the ANA is at fault. If Joe Blow overgrades a coin and sells it to John Doe, then he should be expelled from the ANA or, at the very least, the Association should intervene in



this private transaction. If the ANA holds a convention in Anaheim, someone objects strongly, arguing that it should be held in Portland instead. However, if the convention were held in Portland, then it would be too isolated, and Salt Lake City would have been a better choice. The ANA often is in a no-win position.

### **Coins vs. Music Boxes**

I am a born collector, and I belong to societies for collectors of everything from American prints (such as Currier and Ives) to meteorites, music boxes, player pianos and more.

Consider the Musical Box Society International (MBSI). It is to music boxes, player pianos and orchestras what the American Numismatic Association is to currency. It has thousands of members all over the world, publishes a very nice journal, and holds conventions and seminars.

As happens in numismatics, the demand for music boxes varies. A few years ago, Japanese buyers were abundant, and the value of a classic item—the 27-inch Regina automatic, disc-changing music box—rose to about \$22,000. Today, Japanese buyers are scarce, and the price of a Regina has dropped to \$16,000 to \$18,000.

Further, music boxes are complex gadgets with mainsprings, cranks, gears, teeth and so on. They are like old cars inasmuch as their mechanical integrity can differ widely. Moreover, there are no published grading standards for music boxes—people buy and sell them simply by verbal descriptions.

Buying, selling and collecting music boxes is complex, probably even more so than buying, selling or collecting coins. However, the MBSI rarely is criticized. Its conventions

are attended with pleasure, its publications are read with joy, its officers are seldom condemned or second-guessed, and on the whole, the membership is one, happy family.

The difference is that the membership does not look to the MBSI when the market drops or when one member has a bad transaction with another. I am not a psychologist, but I am a keen observer of human nature; I have found that in numismatics, if a person has a bad experience, he or she often seeks to blame someone or thing. They feel the American Numismatic Association should have protected them, or that collector who swapped a coin at a local meeting was a real scoundrel, or that dealer downtown is a rat. In contrast, the typical MBSI member tends to look to himself first and doesn't seek to blame others.

### **A Little Theory**

In trying to determine the reasons for this difference in attitudes, I have come up with this theory, which might be way off base or could contain a kernel of truth: coin collectors simply expect too much. Rather than learning about grading—which admittedly takes work—they place blind faith in some other entity. Often this approach has unfortunate consequences for the coin buyer.

For example, at a recent convention, I viewed a large group of certified Indian Head cents. Each was encased in a plastic holder and marked with a grade such as Proof-63, -64 and -65, with various notations as to whether they were brown, red, or red and brown. However, most of the coins were stained and splotchy—pieces I would not want in my collection even at half the current market price!

Someone did buy these coins at

the show, and in his blissful ignorance the new owner probably considered the transaction to be a good one. Ten years from now, when he offers his collection for sale, he probably will hear a comment like, "These coins are very unattractive and I don't want to buy them." The owner of the Indian Head cents might blame the grading services or the ANA, but probably will not wax introspective and ask himself, "Did I really know what I was buying back in 1995? Was I too eager to sacrifice quality for price?"

### **The Secret**

The secret to enjoying coins is to learn about them and then take responsibility for your own actions. If anything, coins are much simpler to collect than most other collectibles. A lot of information and collecting options are available. You have a lot of help—if you take advantage of it.

Don't look to the ANA as an answer to your problems; instead, avail yourself of the services it offers. Attend the Summer Conference, go to a convention, borrow some books from the Resource Center and get involved.

As far as grading is concerned, study as many specimens as you can; compare their strike, surface quality, luster and other features. Become a connoisseur. After all, it's your money. Beyond a coin's grade (which varies) and market price (which also varies), consider the art, history, romance and thrill of the hunt numismatics offers. These aspects and many others can be very enjoyable and in the long run will sustain your interest.

In addition, surround yourself with a pleasant environment. All you need do to experience the true joy



of collecting is go to a meeting or symposium with active collectors.

For example, every year the American Numismatic Society holds the Coinage of the Americas Conference. Last October, during this event, I spoke about counterstamps on U.S. large cents. The gathering drew between 50 and 100 people, each of whom was an enthusiastic numismatist and most of whom had been active in the hobby for many years. Similarly, meetings of the Early American Coppers (EAC) club inspire lively discussions and sharing of information about large cents, half cents and various other copper issues.

For a really great experience, sign up for one of the week-long ANA Summer Conferences in Colorado Springs. I know from personal expe-

rience that 99 percent of the people who attend these informative get-togethers have a really exciting, memorable experience.

I mentioned that when I cross my office threshold each morning, I look forward to a very exciting day at Bowers and Merena Galleries. To me, this excitement really has nothing to do with whether a coin is priced at \$10 or \$10,000, or whether it grades Very Good or Mint State. Rather, it involves the stories behind the coins, the interesting people who buy and sell them, and the sheer enjoyment of numismatics.

Coin collecting has been called the world's greatest hobby. Look to yourself first and the American Numismatic Association and collecting community second. I guarantee you'll have a good time! •

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# Girsch Found His Niche in Engraving

**F**REDERICK GIRSCH WAS one of a small group of European-born engravers who came to the United States and found work in the security field. Each left behind a body of work for today's collectors to admire and enjoy.

Girsch was born on March 31, 1821, in Beidingen, Germany, (near Darmstadt). This year marks the 100th anniversary of his death on December 18 in Mount Vernon, New York.

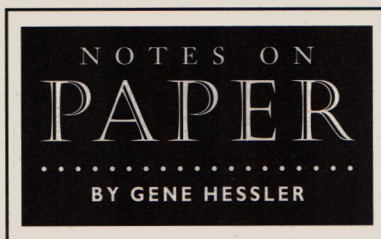
As a boy, Girsch showed artistic talent, and he studied drawing with Carl Seeger. He helped support his mother and four sisters by painting what we probably would call commercial art. His portrait *Princess* was considered good enough to gain him acceptance to the Royal Academy of Darmstadt. (In that city he also engraved for G.G. Lange.)

In 1848 Girsch went to Paris to further his studies. He sailed to New York City in 1849, prompted perhaps by the revolutions in Vienna, Berlin, Milan, Parma and especially Paris, where a revolt erupted the year of his arrival.

Soon after coming to America, Girsch worked as an etcher and engraver for the *New Yorker Criminal Zeitung*. In addition to this newspaper work, he engraved for a variety of publishers, including D. Rice, A.N. Hart and DeBow's Review. If your library has copies of *Appletons' Cyclopaedia of American Biography*, you can see examples of Girsch's work in the portraits of G.B. McClellan, David D. Porter, George Washington and John Winthrop.

In the mid 1850s, Girsch entered the field of security engraving,

where he found his medium. In 1855 he began to engrave for Danforth, Wright & Company. As early as De-



cember 6, 1862, and as late as June 12, 1875, Girsch engraved for American Bank Note Company. He probably also engraved for National Bank Note Company and Continental Bank Note Company. Although examples of Girsch's work can be found on miscellaneous security instruments, most of his artwork appears on United States obsolete and federal bank notes, and the paper money of at least 10 other countries, from Argentina to Venezuela.

One of the most admired of Girsch's engravings is his rendering of James D. Smillie's infant *Bacchus*,

god of wine. Apparently the image of this chubby figure, which seems to be stepping out of the vignette, appealed to the representatives of at least four countries. When they were choosing from a selection of engravings, Bacchus undoubtedly caught their attention. This image can be seen on an Argentina 50 pesos (P[ick]S490), Brazil 2 mil reis (PA251), Colombia 100 pesos (P218) and Mexico 50 pesos (PS158).

Another popular Girsch engraving on paper money is *The Arts*, a female figure surrounded by symbols of architecture, literature, music, painting and sculpture. It can be found on a Brazil 5 mil reis (PA264 and P18), Mexico 1,000 pesos (P239 and PS473) and Venezuela 50 bolívares (PS312).

One of at least six engraved subjects by Girsch on U.S. obsolete bank notes is *Parting Words*. This poignant seaside image of a sailor saying goodbye to his wife and children was created by famous American artist F.O.C. Darley (1822-88).



Frederick Girsch's engraved rendering of James D. Smillie's infant *Bacchus* is so lifelike, it seems to step out of the central vignette on an 1888 Republic of Colombia 100-peso note.



One example of its use is on a \$2 scrip note prepared for the County of Erie, Pennsylvania.

Of the seven, mural-like paintings in the Rotunda of the U.S. Capitol adapted as engraved subjects for the backs of the first charter National Bank notes, Girsch engraved four: *DeSoto Discovering the Mississippi* on the \$10 note, *Declaration of Independence* on the \$100 note, *Surrender of Burgoyne to General Gates at Saratoga* on the \$500 note, and *Washington Resigning His Commission* on the \$1,000 note. (Luigi Delnoce contributed to the engraving work on the latter.) Frederick Girsch's genius enabled him to capture the strength of these giant paintings as miniature engravings. The *Washington* and *Declaration* vignettes also were used on the backs of the 1918

\$5,000 and \$10,000 Federal Reserve notes, respectively.

All the notes mentioned are expensive, rare or impossible to locate. However, the 1918 notes just described are reproduced on Bureau of Engraving and Printing souvenir cards. The *DeSoto* engraving was selected for a card issued for the 1978 Memphis International Paper Money Show. Each card is available for about \$10 from dealers who specialize in souvenir cards or from paper money dealers who often include them in their inventories.

So, if you choose to celebrate the life of Frederick Girsch, one of our great engravers, you can purchase and enjoy his work on two souvenir cards. The vivid, green ink on the back designs is enhanced by all those zeros in \$5,000 and \$10,000. •

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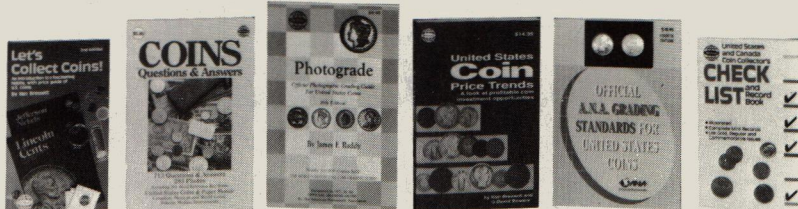
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# "Need Dough?—See Joe!"

TODAY, JOE KADISH would never fit the image of a typical coin dealer. He was from an era past, operating his shop before the time of numismatic tabloids, classified advertising and mail-order buying and selling. Granted, in his day there were dealers who operated via post office boxes and published their own house organs. But Joe Kadish was not one of those more prominent professional numismatists. He was more like a dealer one might stumble across in a small country town.

Kadish's small town was Colorado Springs, Colorado, from the 1930s to the late '50s—before the U.S. Air Force Academy, even before Fort Carson. He operated between the time the town became a haven for tuberculosis victims and its discovery as a retirement community for old soldiers (and later, old numismatists).

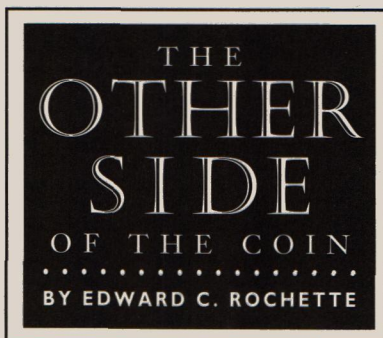
Colorado Springs' population immediately prior to World War II numbered around 30,000. The Depression had hit hard. Many downtown stores were boarded up. Industry centered on tourism and health. It was a time when a coin shop could not survive on walk-in trade.

Kadish was politely called a sporting goods dealer and gift shop proprietor. His store, however, was more a gun shop for hunters and pawn shop for those down on their luck. One could buy fishing and hunting licenses, flies and other gear, as well as ammunition if one wanted deer and elk for the table or as a trophy for the game room.

For tourists, Kadish offered Navajo rugs and jewelry. For the occasional numismatist, there were coins,

more often sold by type than date.

Indian Head cents were plentiful; Barbers were common. Mexican sil-



ver pesos sold for trade value, and 3- and 20-cent pieces were not rarities. Coins were never kept in "2 x 2s." Browsers could find bargains in a number of old cigar boxes. Bargains there were; rarities were another matter. Kadish was no fool; he had his B. Max Mehl buying list and, for the more serious customer, a Wayte Raymond guide book (not necessarily the most recent edition). Prices advanced little.

Joe Kadish's claim to local fame came not as a coin dealer or pawnshop owner, but rather because he was moved to do a little housecleaning. Above his store at 19 East Colorado Avenue were a number of rooms once used for housekeeping, but now filled with boxloads of items he would "someday" repair or clean up and offer in his store. Accumulated over decades, the clutter made it difficult to maneuver from room to room, let alone find anything.

In one of the boxes Kadish discovered a hoard of photographs taken in Denver in the 1870s and '80s, during the Mile-High City's heyday as a

wild town of the West. So much for housecleaning—Kadish spent the rest of the day examining his trove. Included were pictures of an earlier Denver sporting goods store, that of John P. Lower, a pioneer gun dealer of the Old West. Lower dealt in Sharp's rifles and Colt revolvers, favorites on the frontier. One picture showed Lower himself, standing in front of his store in downtown Denver amid a mixed group of customers—white and Indian hunters.

The story of the find made the Colorado Springs and Denver newspapers. For a time, Kadish displayed the photographs in his storefront window. Local historians paid call, as did Glenn H. Johnson, librarian of the State Historical Society of Colorado. Today, they are preserved in the state archives in Denver.

Kadish's attic held a second treasure trove, if worthless paper can be called treasure. Much of the currency of the West, aside from that which bore the seal of the United States Treasury, was printed in Pueblo, Colorado, 38 miles south of Colorado Springs. The Rocky Mountain Bank Note Company, founded in 1907, operated a printing plant there. At a time when General John J. "Black Jack" Pershing was chasing Francisco "Pancho" Villa through the northern Mexico countryside, Rocky Mountain Bank Note was busily printing Mexican revolutionary currency, principally bank notes for the State of Chihuahua.

Although peace and stability were slow to return to Mexico, the Reform Constitution of 1917 brought an end to the need for revolutionary currency, Chihuahua's included.





Joe Kadish overprinted Mexican revolutionary bank notes from the State of Chihuahua with an advertisement for his shop in Colorado Springs, Colorado.

HERMAN BORAKER

Reluctant to burn the thousands of uncut sheets of notes on hand, Rocky Mountain Bank Note sold what it had in bulk as souvenirs and novelty money. Quantities went to Hollywood to be used as "movie money." Joe Kadish was one of the buyers, and for a while he stored the hoard above his store.

At first he had no idea what he

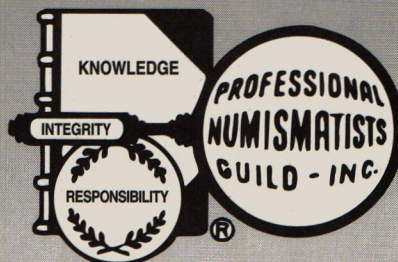
would do with his wealth of Chihuahua notes. He held no prospect of ever redeeming the money—he bought it only because it was cheap.

Although many followed suit, Kadish discovered a use for the notes. It became his second claim to fame, albeit restricted to the numismatic hobby. Kadish was one of the first to overprint Mexican revolu-

tionary currency for advertising purposes, but the idea was not new. He had seen Confederate currency used in the same way. But he was near the source of a latter-day currency, and he put it back into circulation. Across the backs of the notes, Joe Kadish listed his inventory and added the slogan, "NEED DOUGH? — SEE JOE!"

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# Knowledge



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# *It Pays to Read Those Coin Ads Carefully*

I HAVE BEEN corresponding with past ANA Governor Bill Fivaz about advertisers' use of illustrations of uncirculated coins when indeed they are selling coins of much lower grade. This trick has been with us since the days of B. Max Mehl, who was notorious for using stock illustrations in his catalogs. Bill thinks the problem is getting worse, pointing out a half dozen current ads in leading coin publications.

Bill is a well-known consumer advocate who is famous for acting on his convictions. Besides writing to me, he sent letters to the editors of two major publications in which these advertisements appeared.

Is it unethical to show a generic picture? Most hobbyists think it is. One could argue that it is common practice for other products, like cars or shoes. But coins are different. Their value is based largely on condition. To advertise a coin in Fine condition while picturing an uncirculated piece is just plain deceptive.

When you spot something like this, write and complain to the publisher. With a coordinated effort, we might be able to wipe out this offensive practice. The real victims are uninformed beginners who end up being disappointed in the hobby.

## **File #413**

For only \$19 plus \$2 shipping, you can own "The First Indian Head Penny of 1859." I won't get picky about the wording. We all know it is a cent, not a penny; and though 1859 was the first year of issue, I won't point out that the wording indicates you should get the very first

coin made that year. I won't even quarrel with the claim that these are "coveted" coins. I do, however, think



the asking price is somewhat high for a piece in Good condition.

This ad ran in several local newspapers. It included a story about the "white" cents and made them sound as unusual as they really are. One nice thing is that there is a 30-day, no-risk, home examination, money-back guarantee. Nobody will go broke spending \$21 for one of these, but they will find the coins are worth much less when they try to sell one.

## **File #414**

At this time of year, we start getting flooded with offers for various forms of bullion. One of the most prevalent is a giant, half pound of silver that imitates Weinman's or Saint-Gaudens' Liberty designs for United States coins.

These giants are attractive, but for many reasons I have a problem accepting them. Their designs are not original; they are more like paperweights than coins; they are not a good bullion investment because they are way overpriced; and they are not rare, scarce or limited (except at the manufacturer's discretion). No amount of proof finish, gold plating, numbering or other

fancy decoration will add to the value of these medals.

Don't be misled by statements about these being new on the market, just issued or unique in any way. Sure, they are dated 1995, but who cares? Privately made silver rounds rarely are collected by date and do not command a premium based on the number made in a particular year. Think twice about paying a high premium for bullion; the after-market is very small.

## **File #415**

This month several readers sent me copies of ads offering uncirculated Morgan dollars for around \$30 each. I was going to comment on them until someone pointed out an ad offering dollars of unspecified grade for more than \$25 each. This gets the prize for the biggest rip-off of the month.

This not-so-generous offering appeared in a catalog of miscellaneous and sundry items. I have no way of knowing if the other items were overpriced, but judging from the coins, I would be wary of buying anything from this company. A "set" of five circulated Morgan dollars for \$129.95 surely is no bargain.

Another gem in this catalog is a 27-piece group of 20th-century type coins, ranging from cent to dollar and seemingly including everything one would want, except condition. The illustrated coins look heavily worn and cleaned. The price is a whopping \$179.95.

Only slightly better are the mini-collections priced at \$39.95—the Barber series (cent through half dollar) and the artistic pieces made



from 1916 to 1945. As for the other coins, the illustrations show worn and polished pieces, but they do not seem to be as overpriced as the bigger type set or the Morgan dollars.

It is nice to get the word out about coin collecting, but people who are interested in buying starter sets should be aware that there are professional coin dealers who can better serve their needs and sell them quality coins at lower prices.

#### File #416

One of television's home-shopping networks recently offered an 1883 "no cents" nickel. The price was a bit high, as you might expect, but it was not outrageous. The story of how some pieces were plated with gold and passed as \$5 coins was embellished somewhat to make them

sound really exciting. This kind of promotion could stimulate interest in the hobby.

What bothered me was the tale about the coins being discovered in a bank vault, where they allegedly had been stored since they were made. According to the sales pitch, the coins were set aside as a bank asset and overlooked until they were found recently and put up for sale. That doesn't make sense. Why would a bank store that many nickels for more than 100 years? Could a bank simply forget about them? Didn't anybody ever audit its assets?

The 1883 "no cents" nickel is fascinating enough on its own merit. Who cares where the coins came from, as long as they are in decent condition and reasonably priced? They shouldn't be worth a premium,

even if they *were* recovered from some mysterious bank vault.

#### File #417

A similar offer in *USA Today* touted a hoard of uncirculated Morgan dollars that was found after 100 years. Again, the price is much higher than in the numismatic marketplace. The only special thing these coins have going for them is that they are from a "secret hoard." The ad implies these coins sat safely in hiding while most others circulated or were melted.

All coin enthusiasts seem to be great storytellers, and part of any coin's value is based on its history. For a coin as interesting as the Morgan dollar, there is no reason to add to its romance, and certainly no excuse to raise its price because of a fabricated background. •



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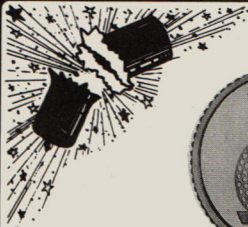
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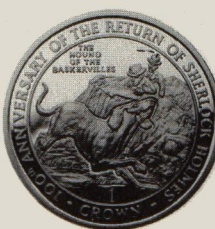
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These little (18mm) beauties were first offered through golfing publications and have been snapped up eagerly by golfers who must have everything pertaining to their sport. This leaves only a few of these special strikes in silver and gold of the 1994 5-pence coin for collectors. First come, first served - \$12.95 in sterling silver proof, \$84.95 in 22-karat gold proof. Only THREE pieces per customer, please!

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President Nelson Mandela of South Africa has been honored on a 1994 Liberia "Statesmen of the World" pure silver \$10 proof coin and a pure gold \$250 coin. Yes, the very popular Rommel, Eisenhower and Montgomery \$10 silver pieces are still available, as well as a few other earlier Statesmen coins. See the official coupon below.

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(Liberia depicts Protoceratops Archaeopteryx & Corythosaurus)				
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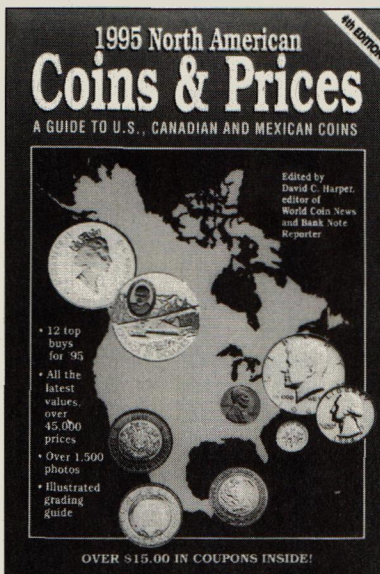
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## BOOKMARKS

■ The 4th edition of Krause Publications' **1995 North American Coins and Prices: A Guide to U.S., Canadian and Mexican Coins** (ANA Library Cat. No. GA50.S5 1995) is a comprehensive volume designed to provide coin collectors with accurate, independently produced pricing information. Edited by David C. Harper, editor of *Numismatic News*, *World Coin News* and *Bank Note Reporter*, the soft-cover volume offers 528 pages of current prices and helpful tips, along with a look at the future of collectable coins.

The thorough coverage of U.S. coins spans colonial issues, issues of 1792, commemoratives, American Eagle bullion coins, and minting va-



**1995 North American Coins and Prices: A Guide to U.S., Canadian and Mexican Coins** brims with useful information.

rieties and errors. All Canadian coins issued since 1858 and Mexican coinage from 1701 also are detailed.

Novices and experts alike will find the 11 introductory chapters useful. Ranging in subject from the basics of minting and coin care to predictions for the coin market of 2020, the first portion of the 6 x 9-inch reference offers valuable information from noted numismatic authorities such as Al Doyle, Alan Herbert, Arlyn G. Sieber, Robert Van Ryzin, Eric von Klinger and Robert E. Wilhite. Three chapters are dedicated to the basics of collecting, including assembling a collection, grading coins and caring for numismatic investments. The heart of the book features more than 45,000 price listings, accompanied by more than 1,500 photographs.

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*1995 North American Coins and Prices* is available from bookstores, hobby book dealers or directly from the publisher for \$14.95 plus \$2.50 shipping (Wisconsin residents should add 5.5-percent sales tax). Contact Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, or call toll free 800/258-0929. It also can be ordered through the ANA MoneyMarket, telephone 800/367-9723.

■ Touted as an effective general reference, **Warman's Coins and Currency** (ANA Library Cat. No. CC20.B4) is intended as a primer for casual and new collectors, although seasoned numismatists will find the information useful as well. Written by Allen G. Berman and Alex G. Malloy, this latest addition to Warman's "Encyclopedia of Antiques

and Collectibles" series offers values and prices for ancient, medieval and modern coins, including art medals, bank checks, commemoratives, mint sets and tokens.

The 360-page, softcover volume provides historical information, suggestions for further reading and practical hints for determining value. Every American and Canadian coin struck is listed, accompanied by clear illustrations. Also featured are rare and common coins from most foreign countries, including the newly liberated areas of Eastern Europe.

Important basic information, such as how to use a price list and choose a reliable dealer, leads the beginner through the ins and outs of numismatics. The authors also offer an extensive discussion of grading and address the controversial issue

of slabbing.

Published by the Wallace-Homestead Book Company, an imprint of the Chilton Book Company, *Warman's Coins and Currency* is priced at \$15.95. To order, contact the publisher at 201 King of Prussia Rd., Radnor, PA 19089-0230, telephone 610/964-4000.

■ Gerhard Schön's updated **Deutscher Münzkatalog 18. Jahrhundert** ("Catalog of 18th-Century German Coins") (ANA Library Cat. No. JG85.S3 1994) helps readers positively identify German, Hapsburg and Swiss coinage issued from 1700 to 1806 with the aid of numerous, actual-size photographs and an extensive bibliography. Current values in two grades of condition also are given. Additionally, more than 350 issuers of city, church and crown



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Invites you to send for the Second Edition of my "**Numismatic Literature Review and Fixed Price List**" available in March 1995. The Review contains Numismatic Texts, Auction Catalogs, Fixed Price Lists, Periodicals and this issue features informative articles "An Introduction to Reckoning Counter Literature: Part I" by L.B. Fauver and "Standard References, Part I: Finding Hidden Information on Your Coins" by Bill Yost.

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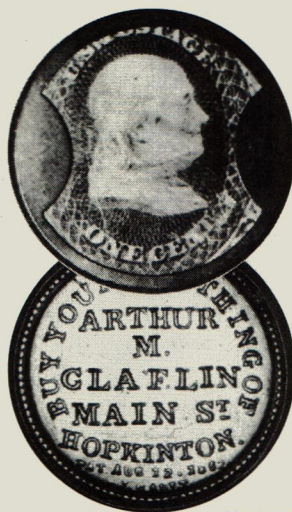
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coinage are arranged alphabetically, complete with illustrations and descriptions. The 864-page, softcover volume is written in German.

For more information, contact the publisher, Weltbild Verlag GmbH, Steinerne Furt 68-72, 86167 Augsburg, Germany.

■ The first in a planned, seven-volume series titled "A Numismatist's Perspective of the Civil War," **Civil War Encased Stamps: The Issuers and Their Times** (ANA Library Cat. No. US50.R4) by Fred L. Reed III examines in detail the varieties and rarities in the field of Civil War-era encased postage stamps. An expert on the subject, the author spent 14 years preparing the comprehensive volume. The resulting 500-page, hardcover reference includes a catalog of encased stamps with sug-



Not Actual Size

Encased postage stamps, like this Arthur M. Claflin specimen (one of only three or four known to exist), are featured in Fred Reed's book, *Civil War Encased Stamps: The Issues and Their Times*.

gested values, and cross-references to other publications on the subject.

Extensive biographical information about John Gault, the visionary and entrepreneur who created encased stamp coinage, forms the historical backdrop of the book. An annotated bibliography and numerous appendixes, graphs and charts provide helpful, in-depth information. Approximately 840 illustrations, including numerous black-and-white photographs of the people and places instrumental in the birth and growth of "that new metallic currency," add to the volume's interest.

*Civil War Encased Stamps: The Issuers and Their Times* is priced at \$59.95 and is published by BNR Press, 132 E. Second St., Port Clinton, OH 45452. A CD-ROM version also is available. •

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## U.S. Monetary System

*continued from page 318*

the double dobla. Later, a ruthless Spanish king decided to name the money after the regency, and, from a shortening of the Latin phrase, we got the "real," which was doubled three times. A lot of silver came out of the New World, producing enough pieces of eight to make an impression on Thomas Jefferson.

Perhaps the words *duro* and *taler* were combined to become the dollar, but unless Noah Webster thought to note it in his dictionary, it is pure speculation. Jefferson recommended the decimal system, but retained the 2-real coin, which became our quarter.

Born of violence and conquest, raised on wealth and warfare, it is no

wonder the legacy of the dollar has drawn many men to their demise. Jefferson halted the minting of silver dollars in 1804, after many had been struck with 1803 dies, thus inadvertently causing a controversy that would not be solved for another 160 years. But that's another story! •

## Sources

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*David Kenny is a Maryland resident who specializes in Spanish Renaissance gold coins and 18th-century U.S. gold issues. A collector since the mid-1950s, he has written articles for the JOHN REICH JOURNAL regarding die varieties, nomenclature, mintage figures for early die varieties, and type collecting. A dealer in Asian antiquities, he has traveled extensively in Asia, Europe and South America.*

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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.*

## EAST

### MARCH

**4-5 CHARLESTON, WV.**  
Charleston House Holiday Inn,  
Kanawha Blvd. Kanawha Valley  
Coin Club Coin Show. W.R. Lund,  
c/o KVCC, P.O. Box 8891, South  
Charleston, WV 25303.

**4-5 HAGERSTOWN, MD.**  
Venice Ballroom, Dual Hwy. (E. of  
Hagerstown on U.S. Rt. 40). Interstate  
Coin Club Coin Show. Robert Brech-  
biel, c/o ICC, P.O. Box 1901, Hagers-  
town, MD 21742.

**5 ALBANY, NY.** Polish Community  
Center, Washington Ave. Extension.  
Capital District Coin Dealers Associa-  
tion Coin Show. J.F. Marcelli, 28 Lo-  
cust Ave., Troy, NY 12180, telephone  
518/274-4216.

**5 WILLIMANTIC, CT.** Elks Lodge,  
Pleasant St. (Rt. 32). Mansfield Nu-  
ismatic Society 22nd Annual Coin &

## ANA EVENTS

**March 2-4 ATLANTA, GA.** The Cobb Galleria Centre, 300 Galleria  
Pkwy. Early Spring Convention. Convention Department, 818 N. Cascade  
Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax  
719/634-4085.

**April 16-22** National Coin Week. Education Department, 818 N. Cascade  
Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax  
719/634-4085.

**July 8-14 COLORADO SPRINGS, CO.** The Colorado College. 27th An-  
nual Summer Conference. Education Department, 818 N. Cascade Ave.,  
Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-  
4085.

**August 16-20 ANAHEIM, CA.** Anaheim Convention Center. 104th An-  
niversary Convention. Convention Department, 818 N. Cascade Ave., Col-  
orado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-  
4085.

## NATIONAL & REGIONAL EVENTS

**April 1-2 LANCASTER, PA.** Farm & Home Center, Acadia Rd. & Rt. 72  
(off Rt. 30). Central Pennsylvania Numismatic Association Coin Show.  
CPNA, P.O. Box 6251, Lancaster, PA 17607.

**April 14-15 PORTLAND, OR.** Red Lion Inn-Lloyd Center, 1000 N.E.  
Multnomah. Pacific Northwest Numismatic Association 46th Annual Show  
hosted by the Willamette Coin Club. Rob Retz, 5757 N.E. Emerson, Port-  
land, OR 97218.

**April 27-29 LAS VEGAS, NV.** Aladdin Hotel & Casino. 3rd Annual  
Casino Chip & Gaming Token Collectors Club Convention & Show.  
Michael R. Skelton, c/o CCGTCC, 112 Simmons, Coppell, TX 75019.

**April 28-30 MILWAUKEE, WI.** MECCA Convention Center. Central  
States Numismatic Society 56th Annual Convention co-hosted by the Mil-  
waukee Numismatic Society, Numismatists of Wisconsin and South Shore  
Coin Club. Bob Korosec, c/o CSNS, 8307 W. Becher St., Milwaukee, WI  
53219, telephone 414/541-8650.

**May 20-21 NORTH PLATTE, NE.** Holiday Inn, Hwy. 83 & I-80. Ne-  
braska Numismatic Association 40th Annual Coins & Collectibles Show.  
Elmer G. Nelson, c/o NNA, P.O. Box 683, Sutherland, NE 69165.

Paper Money Show. C. John Ferreri,  
c/o MNS, P.O. Box 33, Storrs, CT  
06268.

**11-12 INDIANA, PA.** Best  
Western University Inn, 1545 Wayne  
Ave., Rt. 119 S. Indiana Coin Club

37th Annual Spring Coin Show. John  
F. Busovicki, c/o ICC, 72 Walcott St.,  
Clymer, PA 15728-1230, telephone  
412/254-2471.

**11-12 YORK, PA.** Springetts Fire  
Hall, 3013 E. Market St. (I-83, Exit 8



E.). York Coin Club 34th Annual Coin Show. Jane Knaub, c/o YCC, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

**12** BARRE, VT. Moose Hall, Main St. (across from Grand Union). Central Vermont Coin Club Coin Show. Dieter H. Kaltz, c/o CVCC, P.O. Box 196, Barre, VT 05641, telephone 802/563-2859; or Bill Brown, telephone 802/253-2000.

**12** BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph C. Langham, c/o CSNA, Box 8303, New Fairfield, CT 06812, telephone 914/279-5324.

**12** MIDDLETOWN, CT. American Legion Hall, 58 Bernie O'Rourke Dr. (next to Palmer Field, Rt. 66). Middletown Coin Club Coin Show. Fran Whelan, c/o MCC, P.O. Box 5013, Rocky Hill, CT 06067, telephone 203/563-4851.

**19** LIONVILLE, PA. Holiday Inn, Rt. 100 (S. of Pa. Tpke., Exit 23). West Chester Coin Club 32nd Annual Coin Show. Joe DeMeo, c/o WCCC, P.O. Box 818, West Chester, PA 19381, telephone 610/983-1431 (days).

**19** PORTLAND, ME. Holiday Inn, Maine Tpke., Exit 8. Coin Show presented by the Gorham Coin Club. Stephen A. Crain, c/o GCC, 89 Varney Mill Rd., Windham, ME 04062, telephone 207/892-7113 (evenings).

**26** GLENS FALLS, NY. Queensbury VFW Post 6196 (Northway Exit 18 E.). 17th Annual Spring Coin & Stamp Show co-hosted by the Coopers Cave Coin Club and Adirondack Stamp Club. Gerald J. Snow, P.O. Box 1, Ft. Ann, NY 12827.

## APRIL

**2** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**7-9** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPNE" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305 or 305/929-3009.

**16** BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph C. Langham, c/o CSNA, Box 8303, New Fairfield, CT 06812, telephone 914/279-5324.

**22-23** LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 2 miles W. of Cumberland). Western Maryland Coin Club Coin Show. George Waingold, c/o WMCC, 1260 Vocke Rd., LaVale, MD 21502-7716.

**22-23** PLEASANT GAP, PA. Pleasant Gap Fire Company, College Ave. (Rt. 26). Centre Coin Club Annual Show & Sale. Thomas Daubert, c/o CCC, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

**30** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin, Card & Collectibles Show presented by the Hackettstown Coin Club. HCC Show Chairman, c/o Steve's Coins, P.O. Box 83, Boonton, NJ 07005.

## MAY

**7** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**27-28** CHAMBERSBURG, PA. Holiday Inn, I-81, Exit 5. The Friendly Coin Club 35th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

## SOUTH

### MARCH

**5** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**11-12** FT. WALTON BEACH, FL. Westwood Retirement Community, Atrium, 1001 N.W. Mar Walt Dr. Fort Walton Beach Coin Club Annual Spring Coin Show. Jim Harrell, c/o FWBCC, 218 S.W. Miracle Strip Pkwy., Ft. Walton Beach, FL 32548, telephone 904/664-6134.

**11-12** WINSTON-SALEM, NC. Winston-Salem Elks Lodge (Silas Creek Pkwy. next to Hanes Mall). Winston-Salem Coin Club 26th Anniversary Coin Show. Dale A. Berube, c/o WSCC, P.O. Box 30106, Winston-Salem, NC 27130-0100.

**18-19** BEAUMONT, TX. Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10. Southeast Texas Spring Coin & Collectibles Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.



**25-26** FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Cape Coral Coin Club 20th Annual Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

**25-26** LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 35th Annual Coin & Sports Card Show sponsored by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493, telephone 806/792-2245.

## APRIL

**1-2** RALEIGH, NC. Holshouser Bldg., State Fairgrounds. Raleigh Coin Club 21st Annual Coin & Stamp Show. Halbert Carmichael, c/o RCC, Box 5625, Raleigh, NC 27650, tele-

phone 919/832-4128.

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**7-9** WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual North Carolina Azalea Festival Coin Show presented by the Lower Cape Fear Coin Club. O.T. Thompson, c/o LCFCC, P.O. Box 4232, Wilmington, NC 28406, telephone 910/395-5950.

**29-30** COLUMBUS, GA. National Guard Armory, 2505 Victory Dr. (U.S. 280). Muscogee Coin Club 28th Annual Coin & Collectible Show. Charles Satlof, c/o MCC, 2224 Elm Dr., Columbus, GA 31907, telephone 706/561-6706 (days); 706/568-0087

(after 8 p.m.).

## MAY

**14** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

## CENTRAL

## MARCH

**11-12** FT. WAYNE, IN. Ramada Inn. Old Fort Coin Club Coin & Stamp Show. Marvin Mericle, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855.

**17-19** BROOKLYN CENTER,

## CALENDAR OF EVENTS

### REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department **at least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

#### Send completed form to:

*The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279  
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Sponsoring organization(s) \_\_\_\_\_ ANA # \_\_\_\_\_

Name of show \_\_\_\_\_

Check one: \_\_\_\_\_ local show \_\_\_\_\_ regional show \_\_\_\_\_ national show

Show date(s) \_\_\_\_\_

Show location \_\_\_\_\_

Street (or other directions) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title \_\_\_\_\_ Telephone (optional) \_\_\_\_\_ /

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MN. Earle Brown Heritage Center. Northwest Coin Club 61st Annual Coin Show. Lee Quast, c/o NCC, 4213 Flag Ave. N., New Hope, MN 55428, telephone 612/533-6564.

**17-19** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. Warrensville Heights Coin Club 34th Annual Coin Show. Bill Krizsan, c/o WHCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**18** SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show hosted by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**19** GREEN BAY, WI. Midway Mo-

tor Lodge, 780 Packer Dr. 37th Annual Spring Coin Show sponsored by the Nicolet Coin Club. Roger A. Bohn, c/o NCC, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

**19** NORWALK, OH. VFW Hall, Milan Ave. (Rt. 250 N.). Firelands Coin Club 35th Annual Coin Show. Raymond C. Gross, c/o FCC, 20 Rosedale Blvd., Norwalk, OH 44857, telephone 419/668-2848.

**26** FOSTORIA, OH. UAW Fellowship Hall, 625 Plaza Dr. (N. Fostoria Rt. 199). Annual Spring Coin Show hosted by the Fostoria Coin Club. FCC, 432 Glenview Dr., Fostoria, OH 44830, telephone 419/435-7135.

**26** JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. 37th Annual Coin Show

conducted by the Will County Coin Club. Clayton J. Haggemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**26** MARION, IN. Grant County 4-H Fairgrounds, State Hwy. 18 (E. of Marion). Marion Coin Club 37th Annual Coin Show. W. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

**26** MATTOON, IL. Ramada Inn, Rt. 16 & I-57 (1/2 mi. W. of Exit 190B). Mattoon Coin Club 39th Annual Coin Show. MCC, P.O. Box 143, Mattoon, IL 61938.

## APRIL

**1** KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St.



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Kalamazoo Numismatic Club Coin Show. KNC, P.O. Box 462, Portage, MI 49081.

**1-2** MARIETTA, OH. Lafayette Hotel, 101 Front St. Parkersburg Coin Club Spring Show. Tim Miller, c/o PCC, 4407 Powell St., Parkersburg, WV 26104, telephone 304/422-4375.

**2** BETTENDORF, IA. Holiday Inn of Bettendorf, I-74 & Middle Rd. Quad City Coin Club Annual Coin Show. George Wolters, c/o QCCC, Box 332, Moline, IL 61265, telephone 309/788-7082.

**23** FREMONT, NE. Fremont City Auditorium, 9th & Broad St. Fremont Coin Club 36th Annual Coin Show. Boyd Mattox, c/o FCC, 2064 E. 3rd

St., Fremont, NE 68025, telephone 402/721-0269.

**7** DEFIANCE, OH. Knights of Columbus Hall, U.S. Hwy. 66 N. Defiance Coin Club Annual Coin Show. Dick Tobias, c/o DCC, 328 Biede Ave., Defiance, OH 43512, telephone 419/782-8793.

**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Col-

lectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**19** NAPA, CA. American Legion Hall, 1240 Pearl St. 31st Annual Coin Show hosted by the Napa Valley Coin Club. John D. Bearden, c/o NVCC, P.O. Box 2154, Napa, CA 94558, telephone 707/426-4484.

**24-26** OGDEN, UT. Ogden Park Hotel, 247 24th St. Ogden Coin Club 23rd Annual Coin, Cards & Collectibles Show. Chris Robertson, c/o OCC, P.O. Box 9088, Salt Lake City, UT 84109, telephone 801/973-2300 (days); fax 801/972-5033.

**25-26** SANTA ROSA, CA. Flamingo Resort Hotel, 2777 Fourth St.

## MAY

## WEST

## MARCH

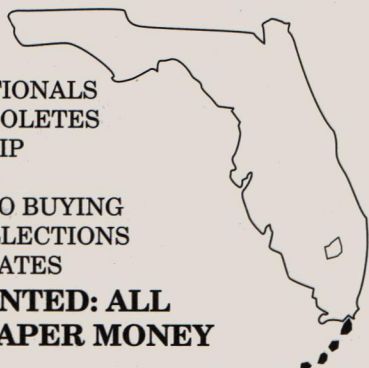
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## APRIL

**9** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
Stamp, Post Card, Sportscard & Col-  
lectibles Show. Bob Phelan, c/o CCC,  
P.O. Box 15005, Phoenix, AZ 85060,  
telephone 602/990-1007.

**22-23** CARMICHAEL, CA. La  
Sierra Community Center, 5325 Engle  
Rd. Sacramento Valley Coin Club  
13th Annual Spring Coin Show.  
SVCC, P.O. Box 160122, Sacramento,  
CA 95816.

**23** COVINA, CA. Joslyn Center,

## MAY

**7** VALLEJO, CA. Dan Foley Cul-  
tural Center, Dan Foley Park, Tuo-  
lumne St. at end N. Camino Alto.  
Vallejo Numismatic Society 23rd An-  
nual Coin & Collectibles Show. Stan  
Turrini, c/o VNS, P.O. Box 4281,  
Vallejo, CA 94590, telephone  
707/643-4286 (weekends), or Bill  
Barty, telephone 707/453-8562.

**14** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
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lectibles Show. Bob Phelan, c/o CCC,

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### APRIL

**1-2** VALKENBURG. The Geul-  
hal. The 9th European Paper Money  
Bourse—"Maastricht" 1995. Jos. F.M.  
Eijssermans, P.O. Box 3240, 5930 AE  
Tegelen, Netherlands, telephone  
31/77-541440, fax 31/77-521654.

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## Club Activities

The ANA welcomes its newest member club, the Chippewa Valley Coin Club, P.O. Box 1591, Eau Claire, WI 45702.

California's **Redlands Coin Club** started the new year with a change in meeting format. The January 10 gathering was conducted like a trading session, during which members bartered with one another and filled want lists. Having attended the San Bernardino Coin Club show two days earlier, participants had a wide variety of items to trade and new collecting interests to pursue...

Members of the **International Association of Silver Art Collectors (IASAC)** are facing some new challenges set forth this year by the organization's officers. To increase participation and membership, IASAC is offering a bronze issue of its 1995 club bar to those who write articles or collector profiles for publication in the Association's journal, the *Silver Bugle*; recruit three new members; or attend the annual IASAC convention. Because the bars are not for sale, the only way to obtain one is through club participation...

Frank Galindo of Texas' **Gateway Coin Club** recently developed a numismatic program for 8th graders at St. Anthony's, a local school. The "St. Eligius, Patron Saint of Numismatics, Project" is designed to create collecting interest among young people by teaching them about St. Eligius' life and accomplishments, and then offering them a variety of money-related topics to research. Students participating in the project are required to write two essays: one about St. Eligius and the second on a topic of their choice. The program began on

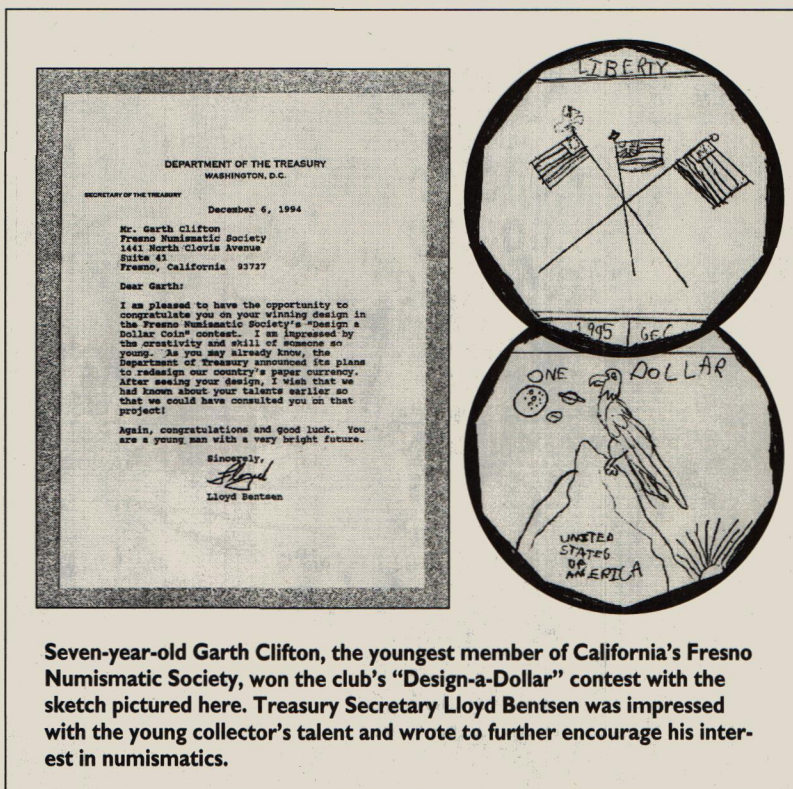
December 1, Eligius' feast day. Galindo says he plans to make the project an annual event...

Rus Stolling, president of the **Fresno Numismatic Society**, reports that the winner of the club's 1994 "Design-a-Dollar" contest, which was held in July, was 7-year-old Garth Clifton. "I think this young man deserves some recognition," Stolling says of the society's youngest member. Garth's winning design was forwarded to Treasury Secretary Lloyd Bentsen, who sent an encouraging letter praising the youngster's talents...

New York's **Flushing Coin Club** commemorated its 30th anniversary in 1994 by issuing medals, which are available to interested collectors. The obverse features the club's logo,

a standing eagle with raised wings, while the reverse depicts a well-known Flushing landmark, the 1964-65 World's Fair Unisphere. A total of 100 bronze pieces, priced at \$7.50 each, were struck. A three-medal set consisting of one gold-plated, one nickel-silver and one copper medal (mintage 25 each) also is available for \$20, postpaid. Proof, 1-ounce silver commemoratives are priced at \$25 each, postpaid. Send orders to Flushing Coin Club, P.O. Box 527533, Flushing, NY 11352...

**Cupertino Coin Club** members were busy learning new words and a little geography in January. The California coin club's president, Al Lo, presented a talk about Alaska Rural Rehabilitation Corporation (ARRC) tokens. During his presen-



Seven-year-old Garth Clifton, the youngest member of California's Fresno Numismatic Society, won the club's "Design-a-Dollar" contest with the sketch pictured here. Treasury Secretary Lloyd Bentsen was impressed with the young collector's talent and wrote to further encourage his interest in numismatics.



tation, attendees discovered what "bingles" are and where the Matanuska Valley is located . . .

#### New Officers

**Delta Coin Club (California):** Kevin Maloy, president; Sharon Carman, vice president; Syd Kass, corresponding secretary; Ed Carman, recording secretary; and Loris Enzminger, treasurer.

**Gateway Coin Club (California):** Lila Anderson, president; Belinda Wilson, vice president; Beverly Hills, secretary; and Lona Sancibrian, treasurer.

**Liberty Numismatic Society (California):** Mike Sulak, president; Nevio Andreatta, vice president; Regan Shea, secretary; Marian Sinton, treasurer; and Peter Colliander, Stu Denton, Gene Hoy, Darrell Nelson

and Jim Rosen, directors.

**Raleigh Coin Club (North Carolina):** Sam Kirby, president; Bob Izydore, vice president; Bob Schreiner, secretary; Wayne Brooke, treasurer; Sean Gilseman, associate treasurer; Tom Padgett, sergeant-at-arms; and Alex Armstrong, Halbert Carmichael and Ted Hendrick, directors.

**Shelby County Coin Club (Ohio):** Bruce Maag, president; Bill Gertner, vice president; Tony Martin, secretary; and Bob Delaet, treasurer.

#### Membership Report

*The following applications for membership, representing membership numbers 166429 through 166594, 166596 through 166708, and LM-4728*

*through LM-4735 were received before January 18, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the ap-*

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*plicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

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Sara Siebert

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Chippewa Valley Coin Club, P.O. Box 1591, Eau Claire, WI 45702, Terrence S. Fox, Ryan Jeske (J), Hermann Viets

## WYOMING

John Schumacher, Beth Ann Wells

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## DECEASED

LM 3936 S.E. Anderson, Bartlesville, OK  
R 83533 W.C. Anspach, Saginaw, MI  
R 87290 Ferran Calico Jr., Barcelona, Spain  
R 117554 Edward A. Garrett, Big Bear City, CA  
LM 513 Edward W. Goheen, Boca Raton, FL  
R 57651 L.W. McClellan, Albany, NY  
R 121203 Michael J. Sapovich, Flat Rock, MI  
LM 1502 Edward Sedo, Dearborn, MI  
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R 135149 John H. Wicker, Charlotte, NC  
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## Obituaries

### HAROLD E. HELM—LM 1626

Harold E. Helm, former president of the Numismatists of Wisconsin (NOW), died December 19, 1994. He was 67.

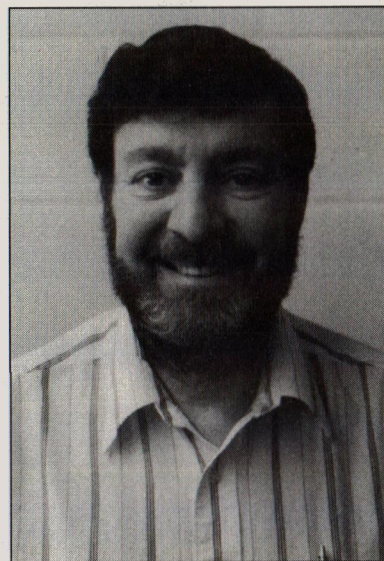
A collector and numismatic author who specialized in Oshkosh, Wisconsin, tokens and memorabilia, Helm also enjoyed tracing family genealogies. He served on NOW's board of governors and was a member of the Oshkosh Coin Club and Central States Numismatic Society. He earned several awards from the Wisconsin Numismatic Writers Association.

Helm is survived by his wife of 40 years, Neva; four children; a brother; and six grandchildren.

### GEORGE M. BEACH—LM 2111

George M. Beach, prominent dealer in ancient and classical coins, and well-known hobby advocate, died January 8, 1995, in Owosso, Michigan. He was 57.

A familiar face at coin shows,



**Dealer George Beach was involved in numismatics on many levels, holding posts from committee member to president in various organizations.**

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Beach began collecting at the age of 8. He attended Wayne State University in Michigan and joined the ANA in 1975, when he became a professional numismatist.

Known for being "100 percent collector oriented" and a champion of what is right and fair, Beach was involved in the hobby on many levels. He served the Michigan State Numismatic Society in the capacities of governor, first vice president and president; was the former central United States director of the Canadian Numismatic Association; co-owned the New York International Coin Convention; and was an ANA district delegate and regional coordinator. He also served on the ANA's National Coin Week committee for several years.

Beach held memberships in nu-

merous collecting organizations, including the American Israel Numismatic Association, Central States Numismatic Society, Florida United Numismatists, International Bank Note Society, International Numismatic Society, Society for International Numismatics, and the Token and Medal Society.

Beach was awarded the ANA's Presidential Award in 1993 in recognition of his unfailing dedication to collectors and dealers alike. A popular guest speaker and adept exhibit judge, he prided himself on attending approximately 40 hobby conventions each year throughout the United States and Canada.

Beach is survived by his wife of 33 years, Barbara, who often assisted him on the bourse; and four children.

## LEONARD OWEN—ANA 38893

Leonard Owen of Omaha, Nebraska, died December 11, 1994, at the age of 70.

A numismatist for approximately 50 years, Owen was a popular hobbyist who was active in local, regional and national collector organizations. He was past president of the Central States Numismatic Society, the Omaha Coin Club and the Byron Reed Historical Society.

Owen received many awards for his hobby involvement and was known for the numismatic articles and books he authored. He was regarded as an expert on the Trans-Mississippi Exposition held in Omaha in 1898.

He is survived by his wife, Gloria; three children; two brothers; three sisters; and four grandsons. •

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SAL GERMANO  
ANA LM #3580



**SG RARE COINS, INC.**

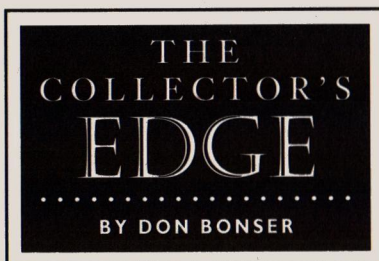


# Use Caution When Cleaning Coins!

**M**ANY PEOPLE WHO are not knowledgeable about coins immediately want to clean the "dirty" ones in their collections. This natural impulse is fine for cars, dishes, carpets, dogs and the like, but definitely not coins! Many of us have known individuals in situations similar to the one illustrated in the following letter. A word from a trusted friend may save a coin for the numismatists of tomorrow.

**Q.** I recently inherited a fairly large coin collection. It was stored in a vault in the Southeast for years, and many of the silver and copper coins show evidence of oxidation. I'm in-

terested in selling the collection, and have shown it to a couple of dealers. I could use the money and



am not really interested in collecting, but I'm tempted to clean the coins. They would look so much better, and I think I could get more money for them.

Both dealers I spoke to told me not to clean the coins, but I can't help but think they plan to do just this to make an additional profit after purchasing them. I want to clean only the dirty ones. What cleaning agents should I use, and how should I apply them?

—R.E., Mississippi

**A.** Although an occasional coin benefits from a well-administered cleaning, the majority suffer a drop in value. An oxidized (toned) coin may appear dirty; however, cleaning it will remove some metal from its surface. Many methods can be used to "brighten" a coin, but none can re-



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LM 995

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Arthur Lange, Numismatist

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store its original appearance.

Today, collectors (and, therefore, dealers) tend to value uncleaned specimens more than those that have been artificially cleaned and brightened. I always stress that for every coin improved by cleaning, at least a dozen are harmed or ruined.

Your letter reminds me of a call I received from a gentleman with a Vermont sesquicentennial commemorative half dollar for sale in its original box of issue. He told me he had received offers from several other local dealers and asked if I would be interested in seeing the coin. Naturally, I was, and we arranged an appointment for the next day.

You can imagine my dismay when I opened the box and saw a bright, abrasively cleaned specimen. I explained to the man that his coin

had been cleaned, showed him corresponding prices in *The Coin Dealer Newsletter*, and made an offer from which I expected to make a 20-percent profit.

The gentleman was angered by this and said that many other dealers had offered him several times that amount. He then told me he had cleaned the coin with baking soda and a fine metal brush before showing it to me. After all, if it were worth so much "dirty," it should be even more valuable after a cleaning that made it look so much "better"!

After I explained why it generally is not a good idea to clean coins, he still was not convinced, so I suggested he return to the dealers he visited previously to see if their assessments agreed with mine. I never heard another word from him!

**Q.** What is the best way to remove oxidation from copper coins?

—T.B., Oregon

**A.** Once a copper coin has oxidized, there generally is no way to restore it to its former condition. Light oxidation often can be removed from silver coins with negligible damage, but this is not the case with copper.

Very few efforts to clean copper are successful, so I don't recommend treatment to remove oxidation. Your best bet is proper storage to prevent further oxidation and spotting.

Readers can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet anaedi@athena.csdco.com.; Prodigy NUMI99A; or CompuServe 74212,554. •

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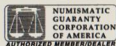
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**FAX: 612/933-9089**



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LM 4430



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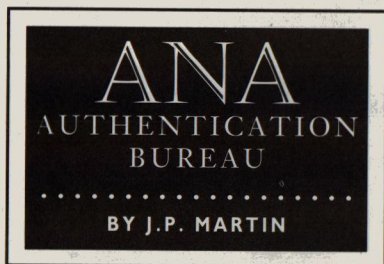


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LM 4483





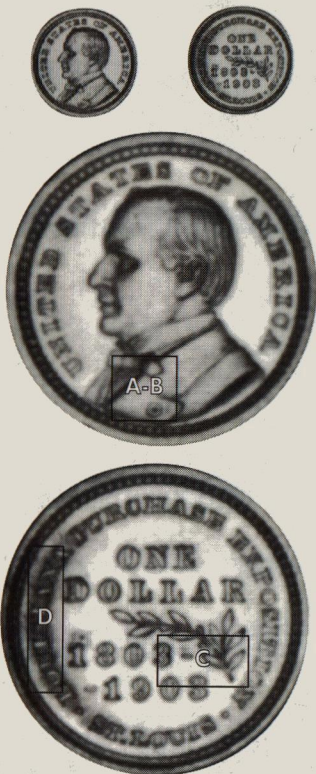
# **U.S. COMMEMORATIVE SERIES** **Counterfeit Analysis #23:** **1903 Louisiana Purchase Dollar (McKinley Obverse)**

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	1.672	17.317	14.70	96-97
Counterfeit	1.637-1.65	17.110	14.55	105

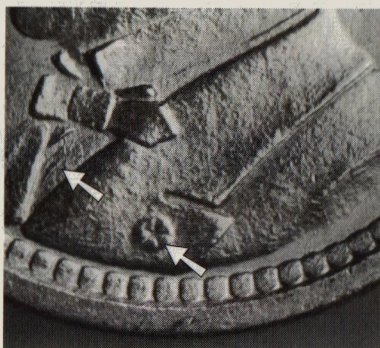
**Remarks:** Minimal markers and significant loss of detail on obverse. Most specimens exhibit matte-like luster.

**Method of counterfeiting:** One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Genuine: Area on shirt below tie is sharp, with five, pie-shaped segments on button.
  - B. *Obverse* — Counterfeit: Loss of definition on shirt below tie and on button.
  - C. *Reverse* — Counterfeit: Tool marks in field below branch and to right of 3 in 1903.
  - D. *Reverse* — Counterfeit: Open area of last A is filled. Raised metal between last A in LOUISIANA and denticle (not illustrated).



Genuine 1903 Louisiana Purchase gold dollar with McKinley obverse.



A



B



C



D





## APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau  
818 North Cascade Avenue • Colorado Springs, CO 80903

FOR OFFICE USE ONLY

P.O. IN \_\_\_\_\_

P.O. OUT \_\_\_\_\_

DATE \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam \$15 per item ☐ Transfer \$10 per item (ANAAB certified items only)  
For postage and insurance charges, see below and on back.

**Applicant (Please Print or Type):**Name \_\_\_\_\_  
(Last) (first)

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

**Ship to (if different)**Name \_\_\_\_\_  
(Last) (first)

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

**LIMITATION OF ANA'S LIABILITY**

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

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4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant \_\_\_\_\_

Date \_\_\_\_\_

**FEE CALCULATIONS**Items Rate  
FEES: \_\_\_\_\_ x \$23.00 = \$ \_\_\_\_\_

FEES: \_\_\_\_\_ x \$40.00 = \$ \_\_\_\_\_

POSTAGE (1 item) \$7.00: \$ \_\_\_\_\_

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

EXCESS INSURANCE: \$ \_\_\_\_\_

(IMPORTANT:  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



## SUBMISSION INSTRUCTIONS

### GENERAL

#### The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

### EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.	A \$ _____
2. A. NUMBER OF ITEMS SUBMITTED _____ x \$1,000	\$ _____
2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$ _____
2. C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B \$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,	
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$ _____
	X .001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$ _____

### EXAMPLES

45 x \$1,000  
A \$35,500  
B \$45,000  
\$ 0  
x .001

45 x \$1,000  
A \$63,000  
B \$45,000  
\$18,000  
x .001

Excess insurance fee

\$18.00

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## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST* is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{8}$ x 8 $\frac{1}{8}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{8}$ x 3 $\frac{1}{8}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{8}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

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#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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## AUCTION INSIGHTS

BY BOB MERRILL

### The Most Exciting Part of My Job

Last January, while at our auction in Orlando at the Florida United Numismatists (FUN) convention, I was discussing the coin business with one of our bidders. It was his opinion that the most exciting aspect of my job was seeing and handling so many rarities. Definitely, I get a rush in auctioning so many great coins, for that is how most of us got into the hobby. But what I enjoy the most is the people. My answer seemed to surprise my friend, until I explained.

To me, numismatics is a brotherhood of collectors bound together by a passion for collecting. Each of the individuals involved brings a diverse and valuable background to the hobby. I have lifetime friends that I never would have met had it not been for numismatics. (As a matter of fact, I have a lifetime wife because we were introduced when she worked for one of our competitors.)

Everyone I meet brings a new perspective to the table, and whether they realize it or not, they share their knowledge. It is a self-centered, arrogant person who does not realize this. You may take your business for granted—and rightly so because you are an expert in your field—but to others it is as foreign as the Southern tradition of eating “black-eyes” for luck on New Year’s Day.

Not long ago, a consignor told me about his job. He had taught high school in New York State for several years, but was now teaching G.E.D. courses to convicts at Sing-Sing, the maximum-security penitentiary in Os-

sining, New York. He could tell I was amazed he would do such a job. “Bob, what you don’t understand is, these guys *want* to be in the classroom,” he explained. “They’ve got nothing but time on their hands, and even if they know they will never get out, they still want to take the class. And do you know what? Nobody brings a gun to class, and if someone does cause trouble, he goes back to his cell. Best job I’ve ever had—a lot safer than the high schools.”

See what I mean about learning something from everyone you meet? Another gentleman I recently met retired from the military 30 years ago, and even though he could have stayed retired, he chose not to. Today he operates a successful home-nursing business that nets him six figures a year. Not bad for an octogenarian!

Bored with banking, the successful president of a mid-sized institution (“successful” immediately tells you he is not a banker from Texas) got into the “we change your oil in 10 minutes” business in 1985. Today he owns 13 of these ventures. He attributes his success to hands-on management. Whenever he hires a new employee for the dirty work of changing the oil and filter, he trains him personally. Sometimes micro-management gets panned, but it sure works here.

I’ll see another 20 “high-reliefs,” 50 proof Trade dollars, and countless MS-66 and MS-67 type coins this year, but I am also going to meet a lot of new and exciting people who will expose me to stimuli I can’t even imagine. *That’s* the most exciting part of my job.

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Heritage has been selected as the official auctioneer for ANA anniversary conventions through 1996.*

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Manuscripts, including illustrations, should be sent to the Editor, *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The author should retain a copy of the manuscript for reference. The Publications Department reserves the right to edit all material.



**CURATOR'S CORNER**  
.....  
BY ROBERT W. HOGE

## Consider Becoming a Museum Donor

With the income-tax filing deadline just a few weeks away, ANA members might consider some tax-planning strategies for 1995. The Museum staff encourages all past and future donors to consider the possible advantages of presenting gifts of numismatic material to the ANA Museum.

In general, the Museum's policy is to have two excellent examples of every genuine numismatic item. If offered an item of higher quality than specimens already in the collection, the Museum accepts the proffered donations and may dispose of the lower-grade item already in the cabinet. Legally held, nongenuine items—altered, replicated and counterfeit—are added to the reference collections maintained primarily for use by the ANA Authentication Bureau (ANAAB), which operates under the auspices of the Museum.

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The ANA also would like to encourage those collectors who do not wish to donate their collections to the Museum during their lifetime to seriously consider the advantages to their estates of bequeathing their collections to the ANA. Please consult a lawyer as to the best methods for including the Museum in your will. All potential donors are encouraged to have their collections appraised by an independent, qualified appraiser, as defined by the IRS.

The Museum has been greatly improved by the generosity of its benefactors. Each month in this column I feature recent donations of interesting numismatic items from the ANA cabinet. Consider becoming a Museum supporter, and give me the welcome opportunity to highlight your contribution! •

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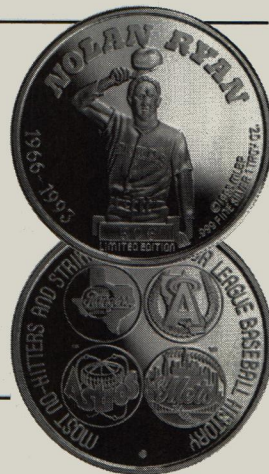
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# Some Things Never Change

**L**IKE A MOTH fatally drawn to an open flame, I had to attend at least one meeting of the ANA Board of Governors this past January in Orlando (although an open flame might have provided better entertainment).

The meetings were conducted during the delightful Florida United Numismatists (FUN) convention; however, the lengthy ANA sessions seemed like anything but fun. It has been nearly two years since I was an ANA governor, yet some things apparently never change—the Board is still arguing over money.

It's no secret this Association faces financial challenges. To say the ANA slightly overspent on last year's budget is like Rush Limbaugh saying Bill Clinton suffered only slight political embarrassment on Election Day last November.

To prevent a deficit of \$300,000 or more for the next fiscal year, ANA Board members prudently began

looking at ways to trim the budget. During the hour I attended one particular day-long Board meeting,



the entire discussion focused on saving money at the anniversary convention banquets.

There were proposals to completely eliminate the banquet, replace it with a breakfast, or continue with the banquet but eliminate all free tickets handed out to leaders of the local convention committees, exhibitors, exhibit judges, invited VIPs and so on. Another suggestion was to stop giving past ANA presidents free tickets. When former president Florence Schook objected to "eliminating past presidents,"

current president David Ganz responded, "I don't think this motion is to eliminate past presidents, only their free banquet tickets."

The debate dragged on. At one point, Governor and past President John Jay Pittman cautioned his colleagues, "We should stop beating a half-dead horse!"

When the wrangling ended, a dozen or so surviving ANA past presidents retained their tickets, but an estimated 160 exhibitors and exhibit judges lost theirs. The Board voted to save roughly \$6,000 in the \$3 million budget by not automatically giving them an annual free meal. The vote was 7 to 2, with Governors Pittman and Nancy Wilson voting against.

These are not easy financial considerations. Prior to the Florida meetings, ANA Board members received two agenda and budget-briefing books, each about the size of a Tokyo telephone directory. There were indications that some people actually looked at the documents prior to voting.

Despite that overwhelming 7-to-2 vote, there's still a chance exhibitors and judges will get free banquet tickets. The ANA Board has a history—no, a tradition—of reconsidering its earlier decisions and abruptly reversing them. Anyone remember the votes for, against, and then once again in favor of holding an ANA convention in Portland, Oregon?

Yeah, some things never change. But there was one major difference between the meetings I attended as an ANA governor and the recent session I observed from the back of the room: this time, I stayed awake. •

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December 9, 1994

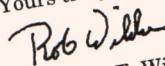
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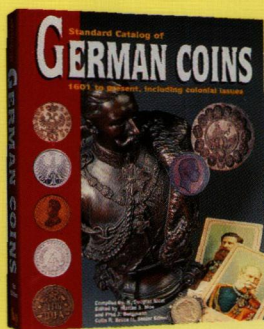
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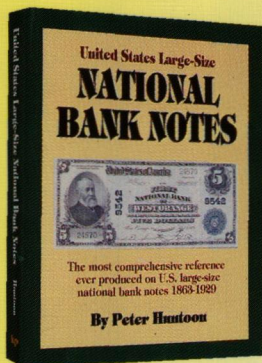


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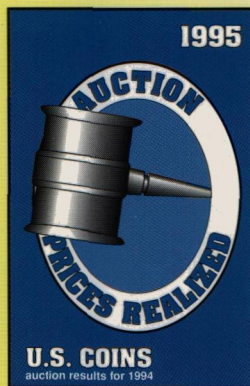


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DICK HANSCOM

Collectors of Alaska tokens have discovered a gold mine in the issues of two traders who set up business in the Fairbanks area (page 437).

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## COVER

Individuals who influenced the development of the arts in America, such as Mark Twain (shown here in a 1906 photograph taken in Dublin, New Hampshire), are heralded on the U.S. Mint's American Arts Commemoratives. Struck in the 1980s, this short-lived series of gold medals poses quite a challenge to collectors (page 425).

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Exactly who designed the Washington quarter? Columnist Pete Smith sorts out the details concerning the identity of the artist/sculptor (page 445).





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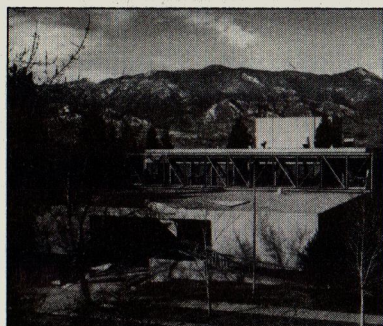
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# Discover the Treasures of Coin Collecting

FOR THE PAST 71 years, the American Numismatic Association has sponsored National Coin Week during the third week of April. I invite you to participate in this year's observance—April 16-22—in a distinctive way, by placing one or more coins from your collection into circulation.

Many of us started collecting coins after finding an unusual coin in our pocket change. My own experience, in 1960, began with an Indian Head cent dated 1906. I didn't know what the coin was—it looked foreign to me—and I asked my mom about it.

Her advice was to go to the public library and see what books it had on the subject. R.S. Yeoman's *Guide Book of United States Coins* was among the five numismatic references I found. It was there I learned about this fascinating coin. The captivation was complete: soon I had read all five books and wanted more.

I didn't get around to joining the ANA until seven years later because of a feeling I had—inaccurate, it turned out—that our organization wanted only experienced collectors and had no place for a beginner like me. The real point, however, is that many other young people (older ones, too) started the same way I did. They found something exciting in their pocket change, an event that changed their lives and made them hobbyists.

The problem is that today, 30 years later, there really aren't a lot of interesting coins to be found in circulation. The Jefferson nickel has been produced since 1938, the Roosevelt dime since 1946 and the Washington quarter since 1932. The Lincoln cent goes way back to 1909.

The ANA suggests that during National Coin Week

FROM YOUR  
PRESIDENT

.....  
BY DAVID L. GANZ

you place into circulation unusual or different coins that are worth a couple of dollars. Spend a Buffalo nickel or a silver-clad Kennedy half, and see if the cashier spots it.

If the cashier doesn't, the coin will be re-spent and eventually someone will take it out of their pocket change. Perhaps it will light the collecting fire.

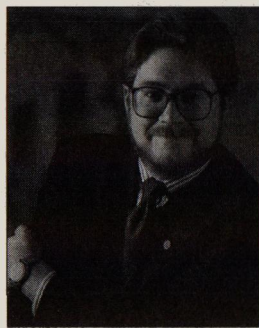
Last year, when the ANA promoted a similar "treasure hunt," hundreds of our members participated; the coins involved circulated Barber coinage, "V" nickels, and even large cents and half cents. (You can imagine the rise the latter gave to the recipient, who likely had never seen this denomination before.) All United States coins remain legal tender; you can use them at their full face value anytime, anywhere. You may raise an eyebrow or two, but that's the general idea.

Prior to kicking off this year's National Coin Week, the ANA continued its tradition of having a "penny drop" in the city in which our convention is held. Last month four coins donated by Whitman Coin Products—a 1909-S VDB cent, a 1914-D cent and two 1931-S cents—were placed into circulation in Atlanta, Georgia, in conjunction with our Early Spring Convention.

Coin collecting is a lot of fun. Coins are history in your hands, moments frozen in time. Let's all take part in National Coin Week this year by spending some older, rare coins. Then let's follow up with appropriate publicity to maximize the effect on the hobby.

During National Coin Week, you can use our toll free number, 800/367-9723, to sign up a buddy as an ANA member. Sign a friend up for 3 years, and we'll send a legal-tender, Turks and Caicos "Salute to Coin Collecting/25th Anniversary of the Lunar Landing" coin directly to you—for free.

If thousands of ANA members across the country participate in the "World's Greatest Treasure Hunt," the publicity alone will make the endeavor worthwhile. This is how *your* Association is trying not only to spread the joy of collecting, but also to convey to you, and others, that you don't just join the ANA, you *belong*. •



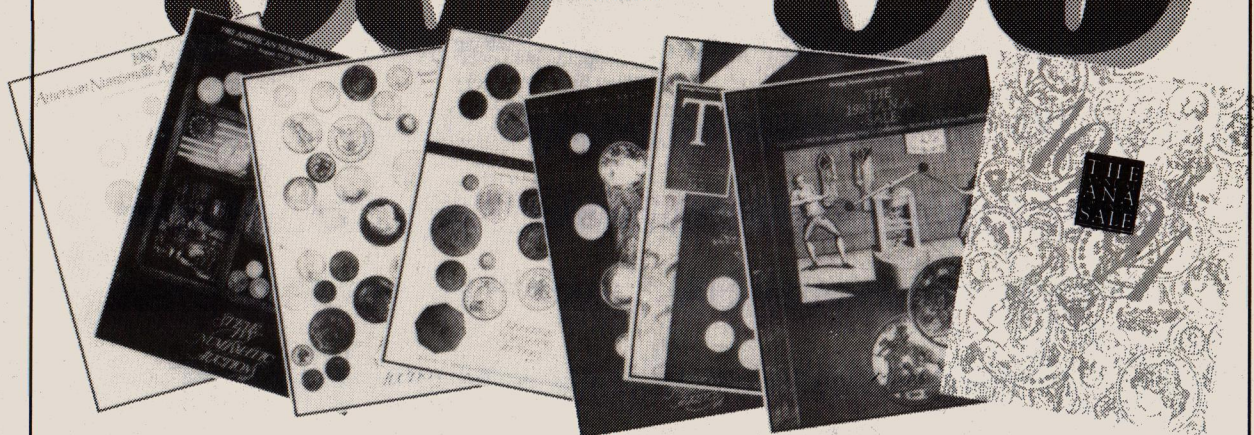
David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towie and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Committee. He enjoys writing, tennis and golf.

*D. Ganz*



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# Convention Expenses for ANA Governors

"... the ANA should not pick up the tab for the governors' travel, hotel, meals and incidentals."

—Larry Stevens  
ANA Member



"... I have worked on other volunteer boards and know firsthand just how much work it is."

—Lonnie Carter  
ANA Member

I KNOW THAT from time to time the ANA examines its policies regarding reimbursement of expenses for Board members attending the Association's Early Spring and Anniversary conventions. Such evaluation is particularly prudent now with the ANA's recent adoption of a fiscally conservative budget.

I firmly believe the ANA should not pick up the tab for the governors' travel, hotel, meals and incidentals. If indeed these individuals have the best interests of the Association at heart, they should be willing to pay their fair share of expenses. Before their election to the Board, most of the officers paid their own way to the shows, particularly those who attended as dealers. (If nothing else, Board members should receive economy-class airfare, conservative accommodations, and a modest cap on expenses for meals and incidentals.)

A policy such as this would help curtail wasteful spending and limit the candidates to those who have a genuine desire to serve the Association. When potential candidates realize that, as a member of the ANA Board, they receive little in the way of perks (other than the satisfaction of a job well done), they are sure to throw in the towel, leaving other qualified candidates to carry on and work for the benefit of the hobby.

—Larry Stevens

MEMBERS OF THE ANA Board of Governors should have their way paid to the Association's conventions. Although I've never served on the Board, nor do I intend to do so, I have worked on other volunteer boards and know firsthand just how much work it is, how much time I have had to give (happily) and how little acknowledgment there is.

Now, I mentioned that I don't intend to be a governor of the American Numismatic Association—for one very simple reason: I enjoy the hobby too much and don't want to spend any time away from coin shows to attend Board meetings. But if I did run for the ANA Board of Governors, I know I personally could not afford to attend all the meetings required to guide the organization without knowing that some,

if not all, of my expenses would be paid for by the membership.

As a member, I realize that no one pays my way to conventions and coin shows now, nor do I expect the ANA to pick up my tab. However, we don't pay our Board members; they are volunteers. I don't always like the decisions they make, but I am not prepared to make the sacrifices they must in order to serve on the Board. If I don't like what they do, I won't vote for them the next time they run.

—Lonnie Carter

I THINK THAT not paying officers' expenses to the Association's conventions is penny wise and pound foolish. Nevertheless, I can see both sides of the issue. ANA Board members should not have to spend their own money to attend ANA conventions, where their presence at meetings and other functions is required; then again, maybe this should be part of the price of service.

Not all ANA members are secure enough financially to afford a term in office. A policy of this sort would limit Board members to the wealthy and indeed make this "the hobby of kings." On the other hand, I wonder about the cost of sending Board members to the conventions. Just because they volunteer their time doesn't mean we have to treat them like royalty. I'm not accusing anyone of fiscal irresponsibility, but I do read the annual financial statements in *The Numismatist*. Should our elected officers expect first-class accommodations and meals, or could they make do with a little less?

There must be a compromise. Expenses could be reduced by holding meetings only *during* the conventions, or maybe by paying expenses only for the time spent in meetings and special functions. This way we members won't be footing the bill for incumbents trolling the bourse floor, trying to drum up re-election votes. Finally, as a service to the ANA, maybe some of them would be willing to donate (or not claim) all or part of their expenses.

—Rich Saunders

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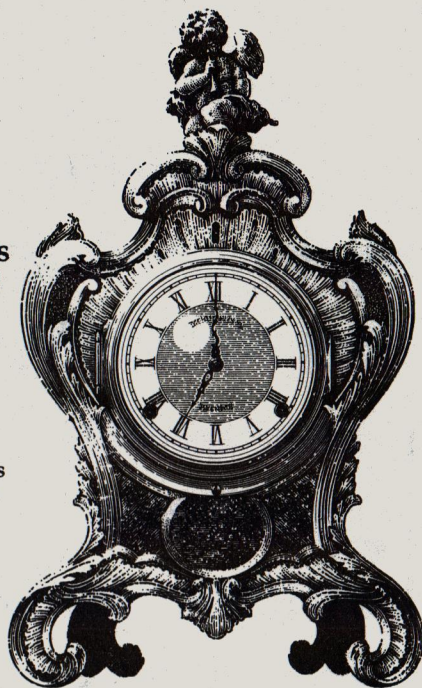
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# LETTERS

## Reader Responds to Junior Member's Observations

I believe the current mania for "political correctness" is a blight on the thoughtful exchange of ideas. However, I cannot let the opening phrase of the letter from John Kraljevich Jr. in the November 1994 issue ("Coin Club Supports World Peace through Coinage," p. 1514) go unchallenged. He began with, "As humanity prepares to enter its third millennium..."

I note that Kraljevich is a junior member and his phrasing indicates a decent level of education, so I am inclined to lessen my allowance for youth to explain away the phrase. Kraljevich is either very unenlightened or a bigot. Who or what does he think designed and struck the Athenian owl coinage? Who or what built the pyramids? Does he think civilization started on January 1, year 0? I guess this is the end result of the death of classical education.

Harvey Fenton, ANA 31934

## Suggested Currency Changes Get Mixed Reviews

In the December installment of "Letters," Pete J. Poulos indicated several valid reasons to revamp our paper money system ("Collector Suggests Overhaul of Paper Money System," p. 1671). I think if this letter was reproduced and sent to every member of Congress, we may get some of these changes implemented (over a period of time). After all, in lean times, government can always use novel means to balance the budget—or at least enhance the

credit side of the ledger.

There is no legitimate or safe reason for anyone today to own \$1 million in currency. Such hoards are used only to evade taxes, avoid prosecution for related crimes (money-laundering, gambling, drug dealing, etc.) or conduct criminal activities (bribes, gambling, etc.). No legitimate business would keep such sums on hand. (Las Vegas casinos and race tracks, for example, take enormous security measures to handle such large amounts and promptly deposit any surplus in the bank.)

A currency conversion also could incorporate new anti-counterfeiting devices, bar coding for easy counting and tracking, and electronic cash registers that scan and "count" all currency transactions. The time is here and some, if not all, of Poulos' suggestions and outcomes are just around the corner.

Sol Taylor, LM 805

Having read many articles over the past year or so about redesigning U.S. coins and paper money, I felt I had to respond to the letter written by Pete J. Poulos on this subject. First and foremost, I have to agree that anti-counterfeiting measures must be taken to ensure the integrity of U.S. currency. If this means changing the basic design and using multi-color printing (as is done in most countries), so be it; but to change designs without careful consideration of the results would do nothing to alleviate the problem.

If portraits are to be used, the person portrayed should be deceased for at least 50 or 100 years. How many times in recent history have supposedly worthy persons been honored, only to be found undeserving of the honor later?

## 100 YEARS AGO IN *The Numismatist*

MAJOR ADAM SMITH'S article, "The Honorable East India Company's Medals," listing 10 issues from 1784 to 1837, was published. J.A. Brudin's paper, "Porcelain Coins of Siam," which he presented at the ANA convention in Detroit, also was featured.

.....

Prices realized from Frossard's 130th sale, held December 19-20, included \$4.10 for an Uncirculated 1856 Flying Eagle cent; \$2.60 for a Good 1815 half dollar; and \$4.75 for an About Uncirculated 1795 dollar.

.....

A theft at the Carson City Mint was noted. The perpetrator(s) reportedly took an indeterminate sum, estimated between \$56,400 and \$450,000.

## 50 Years Ago...

In his article titled "The Condition of a Coin," Stuart Mosher attempted to standardize numismatic terminology.

.....

Sergeant Harry X Boosel donated to the Association's collection a set of new Netherlands zinc coins struck during the German occupation.

.....

John J. Ford Jr. was listed among the newest ANA members, and J. Roy Pennell was an applicant for membership.

—DLG



Having said this, I must disagree with the rest of Mr. Poulos' letter for the following reasons. To require all persons holding currency of the old design to turn it in within a specific time period and then to demonetize that currency would be a disaster. One of the only reasons U.S. currency is readily accepted around the world is because it is backed by the government and can be redeemed at any time for current money (as long as it is proved to be genuine). Only a few countries, among them England and Canada, can claim this policy. All currencies ever issued by these agencies, as well as the U.S. Treasury, are redeemable at current face value at any time, no matter when they were issued.

The only thing that makes the currency worth anything is that there is no gold or silver to back it up—only faith in the government redeems it. If Poulos doubts this, let him go to any country of his choosing and offer to purchase items with a fistful of Mexican pesos, Chilean escudos or U.S. dollars and see which currency is accepted. This is meant not to demean the currencies of Mexico or Chile, but to show that the dollar is nothing to mess around with without careful planning.

Poulos' statement about having quite a few old bills and not wanting to turn in an 1875 \$10 legal-tender note is ludicrous. If this note was demonetized, all he would lose is its \$10 face value. Its numismatic value probably would not be affected at all. I doubt Poulos would feel the same if he were a serious paper money collector and his collection contained a few notes in the \$1,000 to \$10,000 range that suddenly would be worth nothing but their numismatic value.

As far as reporting all transactions

over \$10,000 to the government, I always have been and always will be against it. The government knows too much about me and everyone else already. It's none of their business how much money I have or what I do with it. It's mine, not theirs. They don't report every transaction they make over \$10,000 to me, and that's my money also.

As for the statement that all monies not turned in could be credited against the national debt, the government could, with the stroke of a pen, wipe out the debt—but imagine what would happen to the world economy if the government ever defaulted on its "promise to pay." If that happened, the U.S. dollar wouldn't be worth the paper it's printed on.

Poulos' final statement that he doesn't see any reason why these suggestions would seriously affect numismatists is totally wrong. In my opinion, they would affect every person on the face of the earth who holds U.S. dollars as protection against their own governments doing exactly what Poulos suggests ours do.

Ray J. Widner, ANA 163099

### **Numismatist Offers Possible Identification of "Mystery" Man**

I found Curt Wood's letter to the editor in the January 1995 issue ("Collector Finds 'Kinsman' in Rare Magazine," p. 17) very interesting. He described an insertion about British coinage design in the March 1795 *Gentleman's Magazine*. The piece was written by "Obadiah," but no further identification was given. Mr. Wood wanted to know who Obadiah was.

I believe the man in question was Obadiah Westwood, a British token

manufacturer who is mentioned in Thomas Jefferson's correspondence relating to U.S. coinage (see Don Taxay's *U.S. Mint and Coinage*, pp. 53-54). There is more material on Westwood if Mr. Wood wishes to conduct further research.

Eric P. Newman, LM 619

### **Population of AU Rare-Date Seated Liberty Dollars Subject of Author's Study**

I often am asked, "How scarce are original, problem-free About Uncirculated (AU) rare-date Seated Liberty (SL) dollars?" I will begin to answer this question by consulting the three major population reports. My estimate includes the total population of 43 different dates graded AU-50 through AU-58 and encapsulated by ANACS, the Numismatic Guaranty Corporation (NGC) and Professional Coin Grading Service (PCGS).

Because of resubmissions, I estimate that 10 percent of the total certified population does not exist. (Resubmission is when a coin is removed from its holder and re-sent without the insert from the holder to a grading company for grading and encapsulation. This causes artificial inflation of the population report.)

To restrict the data to rare-date SL dollars, I chose to subtract the combined population of the eight most common dates in the series. The remaining 35 dates have a total encapsulated population of only 602 coins. Knowledgeable numismatists differentiate between the encapsulated population and the original, problem-free encapsulated population. Therefore, I split these coins into four unique groups and estimated the percentage of coins in each category.



The non-original group contains cleaned and or retoned coins. Pieces from the "poor eye appeal" group usually are unworthy of high-quality coin collections because of surface abrasions, subdued luster, weak strike and/or unattractive toning. The total number of acceptable and premium-quality coins is estimated to be 301.

Choice AU SL dollars consistently have and should continue to realize premiums from 10 to 50 percent over average AU specimens in the series. Most numismatists agree that many Choice AU coins possess characteristics that make them more desirable than many low-grade, uncirculated specimens. Choice AU coins often have fewer marks, stronger luster or a sharper strike. With these desirable characteristics, Choice AU

pieces have greater eye appeal than that of many low-grade, uncirculated coins, despite the trace of wear on their surfaces. The price difference usually is substantial, making original Choice AU coins an excellent value (in my opinion).

Fortunately for collectors, raw, original, problem-free, rare-date SL dollars still are available. An estimate of raw coins must use statistics and probability instead of actual data, but I believe the term "extremely scarce" accurately describes original, problem-free, AU rare-date SL dollars.

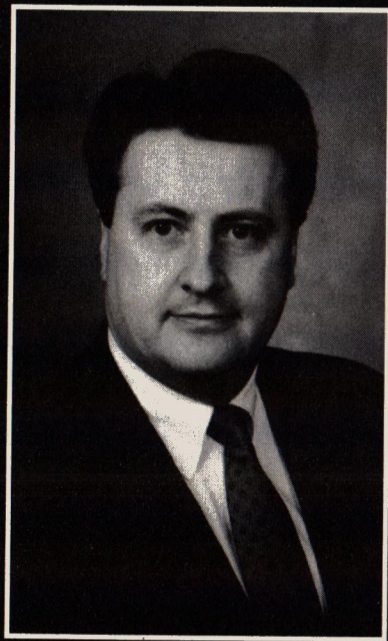
Greg Shishmanian

### Catalogs Encourage Buying

In the November 1994 "Letters" column, Arnie Margolis complained

about collectors who request literature in order to become better acquainted with their hobby ("Free Ride' Can Be Costly for Dealers," p. 1513). While I have never requested United States catalogs of error coins, I certainly do seek price lists, etc., from dealers who may be able to meet my requirements. I might not always order immediately, but that dealer's name remains in my index. Once, when visiting North America, I ordered in the United Kingdom and took delivery while on holiday to reduce mailing costs.

Advertisements can be a source of useful information. Even if there is no purchase, the name of the dealer is prominent and the advertisement or catalog may result in an order years later. Although postage is always a consideration, coin collecting



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Coordinator • Presenter-Author-Lecturer-  
Educator • A Proven Leader

## VOTE H. Robert Campbell for ANA Board of Governors

### INTEGRITY

I believe that the basis of all numismatic interests rests in an unchallengeable level of integrity. My relationship with the ANA and fellow collectors would be built on my continuing desire to reflect a high degree of personal integrity. My past involvement with all areas of numismatics has demonstrated my high code of ethics, dedication to moral standards, and un-failing sense of personal duty to accomplish all I can to advance causes which are just and fair.

### EDUCATION

I believe the ANA can continue to improve the way knowledge is delivered to the everyday collector by sponsoring regional and local seminars about coin grading, authentication, artificial toning detection and various specialty topics relating to monetary, artistic or historical interests.

### EXPERIENCE

I believe my experience, well rounded in all areas of numismatics, would serve the membership well. My leadership as a dealer, collector and advisor at the local and regional levels will continue to provide insights that can point the way for both the seasoned and beginning numismatist.

I know your vote will be a vote for the positive future of the ANA. I ask for everyone's support in upholding the principles of integrity, education and experience. I welcome your comments, inquiries or suggestions at any time, at (801) 467-8636.

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is a worldwide hobby, and I do not agree that overseas charges prevent orders. I order coins from the United States, New Zealand, etc., as do, I am sure, many other members of the ANA.

Derick McGroarty, ANA 160200

### Corrections

In the February 1995 "Bookmarks" section (p. 225), editor Allen G. Berman's name was misspelled "Bergman" in the announcement of the book *Coins of the Crusader States*.

In Nick Gluschenko's article, "A Brief Overview of Russian Paper Money," published in the January 1995 issue, the author notes the following corrections:

**Page 61:** "With the decree of February 21, 1919 . . ." should

read "With the decree of October 21, 1919 . . ."; "By the decree of July 31, 1921 . . ." should read "By the decree of July 30, 1921 . . ."; and "Semyohov" should read "Semyonov."

**Page 96:** ". . . content from .2221689 grams . . ." should read ". . . content from .222168 grams . . ."

The Editor

### Educational Chairman Says "Thanks for the FUN"

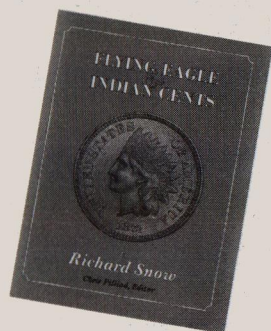
I wish to thank those speakers who made the 1995 Florida United Numismatists (FUN) convention educational forum a huge success. They were: ANA Governors John Jay Pittman, Anthony Swiatek and Nancy Wilson; ANA members Dave Finkelstein, "Mr. Numismatic Educa-

tion" Bill Fivaz, Alan Herbert, Al Johnbrier, Brad Karoleff, Dr. Glenn Peterson, William Rodriguez, J.T. Stanton, David Sundman, Scott Travers, Eric von Klinger, Gordon White and John Wilson; and Association supporter Diane Piret.

Extra special thanks are due "Mr. FUN," Bob Hendershott, whose "40 Years of FUN" presentation was an absolute joy. For all his efforts, Bob received the A.J. Vinci Award for excellence in numismatic education. Thanks also to FUN's general chairwoman, Cindy Grellman, who made the arrangements that helped make it all possible.

It was an honor to be involved with such an impressive array of numismatic luminaries!

Randy Campbell, LM 3031



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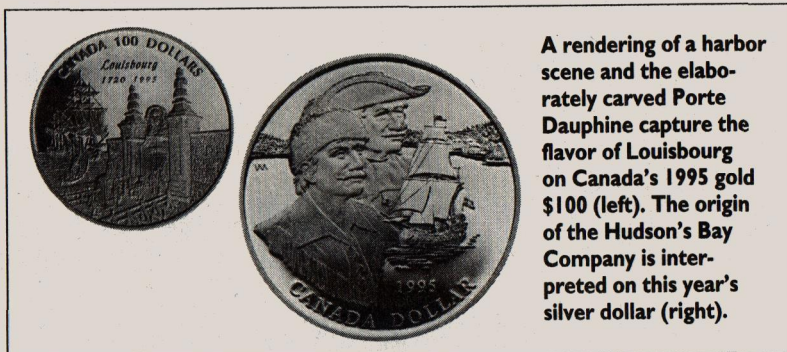


# NEW ISSUES

## CANADA: 1995 Issues Focus on Louisbourg and the Hudson's Bay Company

The Royal Canadian Mint recently introduced 1995 proof gold and silver coins to observe the anniversaries of two historic events. A gold \$100 coin, the 20th issue in an annual series, commemorates the 275th anniversary of the building of Louisbourg in 1720 as a strategic French military and commercial center. The 30th silver dollar in the Mint's annual series celebrates the historic signing 325 years ago of the Hudson's Bay Company charter.

Louisbourg once was called "the Gibraltar of the north" because it controlled the entrance to the Gulf of St. Lawrence. Destroyed by the British in 1761, it lay untouched until it attracted the attention of 20th-century scholars and archaeologists. Work began in 1961 to painstakingly re-create the site as a living museum. The reverse of the \$100 gold coin, designed by Lewis Parker,



A rendering of a harbor scene and the elaborately carved Porte Dauphine capture the flavor of Louisbourg on Canada's 1995 gold \$100 (left). The origin of the Hudson's Bay Company is interpreted on this year's silver dollar (right).

depicts the elaborately carved Porte Dauphine, with the busy harbor in the background. Struck in 14kt gold (58.33-percent gold/41.67-percent silver), the reeded-edge, proof coin weighs 13.338g and measures 27mm. Mintage is limited to 35,000.

The reverse of the Hudson's Bay Company silver dollar, created by Vince McIndoe, shows Pierre-Esprit Radisson and Médard Chouart (the "Sieur des Groseilliers"), two French explorers who discovered a wealth of furs in the Hudson Bay watershed and persuaded the English to back a commercial venture in the region. Also illustrated is the British ketch *Nonsuch*, which made an exploratory journey into the bay in 1668, and Fort Charles, the company's first trading post on its shores. The sterling silver (92.5-percent silver/7.5-percent copper) proof has a diameter of 36.07mm and weighs 25.175g.

The 1995 Canada proof gold \$100 and silver dollar are available for \$184.95 and \$17.95, respectively. A brilliant-uncirculated dollar is priced at \$13.45. (Please add taxes and \$4 shipping and handling per order.) The coins can be purchased directly from the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa K1A 8V5, Ontario, Canada, telephone toll free 800/267-1871.

## GREAT BRITAIN: £2 Commemorates End of World War II

Celebrating the 50th anniversary of the end of World War II, an unusual £2 coin is the centerpiece of the 1995 British proof set. The eight-coin set also includes a newly designed £1 piece.

The reverse of the World War II £2 features a stylized engraving of the dove of peace by John Mills. No date or inscription appears on the reverse; the edge is inscribed with the legend 1945 IN PEACE GOOD-WILL 1995. Comments Graham P. Dyer, curator of the British Royal Mint, "These words of Winston Churchill impart hope and faith in the future and are, at the same time, a fitting tribute to those who took part in the mighty conflict."

Since its introduction 11 years

## MINT REPORT

### Coinage produced by the United States Mint—November 1994

Denomination	Previous Total	November Production	Total Pieces (1994)
Dollars	-0-	-0-	-0-
Half dollars	44,846,110	2,700,000	47,546,110
Quarter dollars	1,415,250,110	152,600,000	1,567,850,110
10-cent pieces	2,138,398,110	188,500,000	2,326,898,110
5-cent pieces	1,209,886,110	115,680,000	1,325,566,110
1-cent pieces	11,465,425,000	1,109,100,000	12,574,525,000



ago, the reverse of the £1 has represented the four parts of the United Kingdom: Scotland, Wales, Northern Ireland and England. The earlier series bore floral emblems particular to each country. The second coin in the current series, begun in 1994 and bearing predominantly heraldic themes, honors Wales. It depicts the Welsh Dragon passant, with wings raised, by Norman Sillman. The edge inscription PLEIDIOL WYF I'M GWLAD translates "True am I to my own country."

The 1995 British proof set is offered in a standard blue-leatherette case for \$39.75 or a deluxe red-leather case for \$49.75. Available individually are a 1995 World War II £2 in a presentation pack for \$7.50, a gold proof £2 for \$470 and a silver proof £2 for \$44.50. The 1995



The reverse of the 1995 United Kingdom £2 (bottom) pays simple but elegant tribute to the 50th anniversary of the end of World War II. Both the £2 and the £1 representing Wales (top) are included in the eight-coin 1995 British proof set.

Welsh £1 presentation pack is available for \$5.95. An eight-coin, brilliant-uncirculated collection is offered to collectors for \$18.50. (Please add \$3.95 postage and handling per order; New York residents should add sales tax.) Orders and inquiries should be directed to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215.

#### CHINA:

#### "Ancient Paintings" Series Continues with "Children at Play"

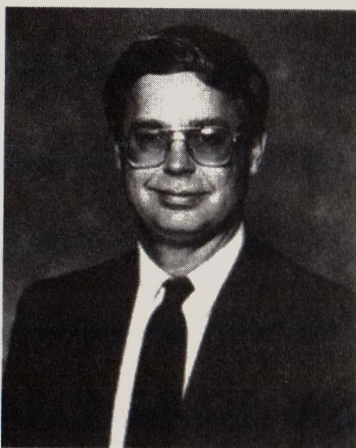
The China Mint has released the second annual issue in its series featuring ancient Chinese paintings. The theme for the 1994-dated coins, "Children at Play," uses adaptations

## VOTE

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**Gary E. Lewis**



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P.O. Box 151391 Cape Coral, FL 33915

- Collector since 1955
- ANA member since 1960—LM 999
- Profession—Accountant and Financial Planner
- Devoted to numismatic education, young numismatists and the enjoyment of this fine hobby of ours.
- Former ANA Chief Exhibit Judge, National Coin Week Chairman, and Chairman ANA Audit Committee
- Former Secretary of SPMC
- Former President of many local and regional coin clubs
- Presently FUN Board Member





Actual Size: 60mm

**A Sung dynasty painting *Children at Play on a Winter's Day* was adapted for the reverse of a 5-ounce gold 1994 China 500 yuan. It is part of the second annual issue in the Ancient Chinese Paintings Program.**

of original Sung Dynasty (960-1279) paintings *Children at Play on a Winter's Day* and *Children Playing with Toy Boats*. Struck at the Shanghai Mint, the issue includes seven proof coins: two 1-ounce silver 10-yuan coins and two 1/2-ounce gold 50-yuan coins, each featuring one of the paintings; and a 5-ounce silver 50 yuan, 5-ounce gold 500 yuan and 12-ounce silver 100 yuan carrying an adaptation of *Children at Play on a Winter's Day*. The common obverse depicts the Temple of Harmony in the Palace Museum in Beijing.

Two sets of coins are available: an elite, two-piece, 1-ounce silver Children at Play set (issue limit 4,000 sets); and a deluxe, four-piece Children at Play set comprising two 1-ounce silver and two 1/2-ounce gold coins (issue limit 1,888 sets). Available individually are the two 5-ounce coins and the 12-ounce piece.

The exclusive worldwide distributor for the Ancient Chinese Paintings Coin Program is Fred Weinberg & Company, Inc., 16311 Ventura Blvd., Suite 550, Encino, CA 91436, telephone 818/986-3733 or toll free 800/338-6533.

## PORTUGAL:

# Far-Reaching Commemorative Program Explores New Frontiers

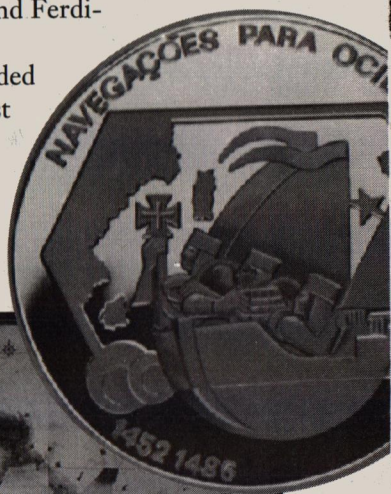
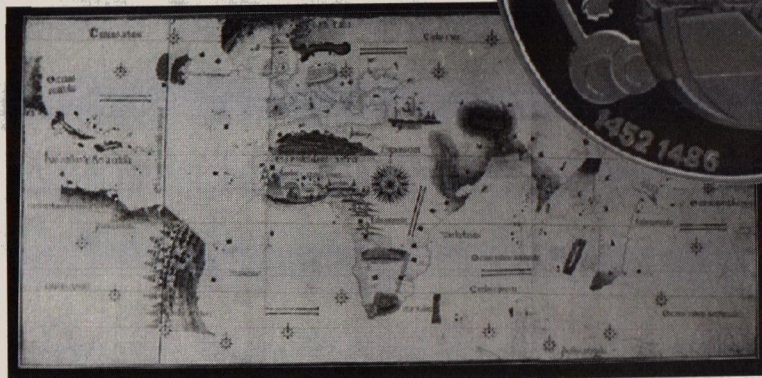
Few programs in the modern coin arena match either the ambition or the success of Portugal's "Coins of Discovery" series. The program is the creation of the Portuguese State Mint's director, António Miguel Trigueiros. One of Portugal's leading numismatic authors, he brought to the program a combination of historic perspective and knowledge of the coin business.

At his urging, the Portuguese government began this 15-year program in 1987, calling for 10 series of four coins each. It commemorates a succession of accomplishments no other nation has duplicated: Portugal's landmark sea voyages of exploration and discovery during the 15th and 16th centuries.

These accomplishments are so diverse that every issue in the Coins of Discovery series is a reminder of just a single event. Taken together, the coins more than meet Trigueiros' objective of recording and preserving the most important chapter in Portugal's history. Their designs feature the ships that traversed the globe and the men responsible for them, including Prince Henry the Navigator, King John II, Diogo Cão, Bartolomeu Dias, Christopher Columbus, Vasco da Gama and Ferdinand Magellan.

Portuguese trips into the unknown heralded the Modern Age, and rank among the most important phenomena in terms of their

**Portugal's role in exploring the world during the 15th and 16th centuries is told in a historic series of coins produced by the Portuguese Mint.**





## Portugal's "Coins of Discovery" Program

### Series I (1987-88): Dawn of the Age of Discovery

- Coin 1 Beyond the barrier of fear (Cape Bojador, 1434)
- Coin 2 Along the unknown coast of Africa (River Gambia, 1446)
- Coin 3 Farther and farther south they sailed (SW Africa, Namibia, 1486)
- Coin 4 Until the Great Cape was doubled (Cape of Good Hope, 1488)

### Series II (1989-90): Conquest of the Atlantic

- Coin 5 Encounter on the Fortunate Islands (Canaries, 1336-1479)
- Coin 6 The Pearl of the Atlantic (Madeira, 1420)
- Coin 7 A bold step westward (The Azores, 1427-52)
- Coin 8 Mapping the world through the stars (celestial navigation, 1455-85)

### Series III (1991-92): Discovery of America

- Coin 9 Pre-Columbian voyages to the west (1472-95)
- Coin 10 Columbus and Portugal (1476-84)
- Coin 11 The New World (America, 1492)
- Coin 12 Discovery of California (Cabrillo, 1542)

### Series IV (1993): Europe Meets Japan

- Coin 13 Landfall in Tanegashima (Mendes Pinto, 1543)
- Coin 14 Teppo, the first gun (1543)
- Coin 15 The Daimios of Omura (1582-90)
- Coin 16 The Namban art

### Series V (1994-95): Dividing Up the World

- Coin 17 Prince Henry, "The Navigator" (1394)
- Coin 18 The Treaty of Tordesilhas (1494)
- Coin 19 Dividing up the world (1494)
- Coin 20 King John II, "The Perfect Prince"

### Series VI (1995): On the Seaway to Spices

- Coin 21 Albuquerque and Malaca (1511)
- Coin 22 The Spice Islands (Molucas, 1512)
- Coin 23 Timor and Solor Islands (1515)
- Coin 24 Australia (1522-25)

### Series VII (1996-97): Opening of the China Sea

- Coin 25 The arrival in China
- Coin 26 Trade and friendship treaty with Siam (1518)
- Coin 27 The settling of Macao (1557)
- Coin 28 The discovery of Taiwan (1583)

### Series VIII (1998-99): India, at Last!

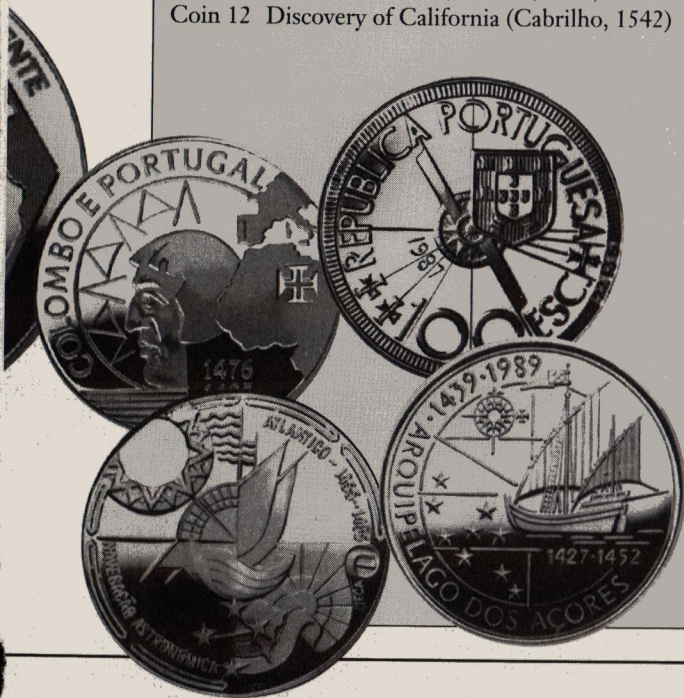
- Coin 29 King Manuel I (1495)
- Coin 30 The discovery of Natal (1497)
- Coin 31 The shores of Malabar (1498)
- Coin 32 Vasco da Gama, Admiral of the Seas (1499)

### Series IX (2000): Landfall in Brazil

- Coin 33 Brazil, the land of the Holy Cross (1500)
- Coin 34 Death at sea (Bartolomeu Dias, 1500)
- Coin 35 The discovery of Madagascar (1500)
- Coin 36 Pedro Alvares Cabral (1500)

### Series X (2001): Opening Up New Frontiers

- Coin 37 Newfoundland and the Corte-Real brothers (1500-01)
- Coin 38 The secret discovery of Florida (1501)
- Coin 39 The first European settlement in North America (Ingonish, 1521)
- Coin 40 Circling the world (Magellan, 1521)







**Commemoratives celebrate the success of Portuguese seafarers, who found a sea route to Asia and enabled Portugal and Spain to divide up the American continent.**

effect on the modern world. For about 200 years (c. 1420-1620), the quest to find new lands beyond Europe and a sea route to Asia geometrically increased knowledge of our planet. Discovery led to settlement; settlement to colonization; colonization to new nations. It also brought new wealth, products, opportunities, sciences and problems.

Why were these discoveries European rather than Asian or Arabian? Europe had a combination of acquisitiveness, seafaring experience and, most important, religious zealotry that gave it the motivation and technical abilities for exploration. Portugal had no monopoly on these characteristics, but because of added geographic and historic factors, it was ideally suited for the role. It alone, of all the countries of Europe, faced not inward, but out into the unknown Atlantic.

In less than a century, Portugal's seafarers introduced Europe to two-thirds of the planet and brought the world to Europe. They sailed around Africa and Asia, ventured into the At-

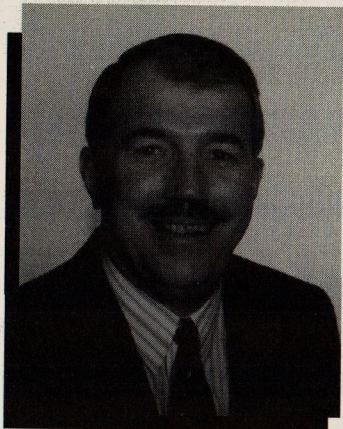
lantic and Indian Oceans, and divided up the American continent with Spain. They came to know an immense assortment of lands, languages, economies and ways of thinking, and indeed "opened up the world."

The Coins of Discovery program is a joint effort of the government and the Commission for the Portuguese Discoveries. For domestic circulation, several million copper-nickel versions of each coin are issued through the national banking system. Collector's versions are struck in silver and gold (and for certain coins, platinum and palladium). Each series is accompanied by specially prepared books and map reproductions. In recognition of the contribution the Coins of Discovery program has made to placing coin collecting in a historical context, it was awarded the Swiss Vreneli Prize for the outstanding numismatic achievement of 1992.

The coins are marketed by an international network of official agents on five continents. Silver coins are far and away the best-selling items in Europe and America, while gold dominates in Asia, and a special, four-metal proof set (gold, silver, platinum and palladium) has enjoyed unprecedented success in South Africa. However, Trigueiros points out the main reason for the continued strength of the program at a time when many similar series are finding the going difficult: "Most issues are available on the domestic market. The coins are sold to individual collectors through the banking system, and because they are not sold to speculators, a reasonable aftermarket has developed."

The Coins of Discovery program and Portugal's other recent coin issues are the subject of two color brochures offered by the Mint at no charge. To obtain copies, contact the Portuguese State Mint's North American office at P.O. Box 1071, Clifton, NJ 07014 (800/421-1866) or the Portuguese State Mint, Attn: Coins and Medals Dept., Av. Dr. António Jose de Almeida, 1092 Lisbon Codex, Portugal.





# **WILL ROSSMAN FOR ANA GOVERNOR**

The pursuit of numismatics is supposed to be FUN! We have each chosen it as a hobby or a vocation preferable to all others. For over 100 years, the ANA has been the beacon and meeting point for those who seek knowledge and the camaraderie of their numismatic brethren. Today, the ANA needs the help of each of us to guide the Association into the 21st century. To achieve this, I advocate the development of a concept I call:

## ***TEAM ANA***

*TEAMANA* will be directed by a super committee composed of ANA staff and board members, as well as representatives of the collector and dealer communities. The numismatic press will be invited to monitor and report on this cooperative effort. Its mandate will be to serve as a clearinghouse for IDEAS and its focus to promote POSITIVE relations between all members, relieve factionalism and provide the stimuli for productive participation!

The key players of *TEAMANA* will be YOU, the individual members! *TEAMANA* will be YOUR forum, and it will be YOUR ideas that fuel the engine of progress. YOUR ambassadorship will increase the membership rolls and YOUR guidance will ensure the development of future generations of numismatists.

At this critical juncture in our association's history, you have both the opportunity and the responsibility to choose your elected leadership. Please take the time to VOTE, and if you feel our views coincide, I would be honored to be included on your ballot.

## **JOIN THE TEAM!**

Paid for by the COMMITTEE TO ELECT WILL ROSSMAN, Tom Hallenbeck R78888, Chairman.





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## California Club Honored with Presidential Award

Bill Grant, president of the Numismatic Association of Southern California (NASC), recently accepted the American Numismatic Association's Presidential Award on behalf of the collector organization and its members. In presenting the honor, ANA President David L. Ganz noted that the officers and members of the NASC "deserve the highest praise for nurturing this fine numismatic organization for the past four decades."

Created to serve the hobbyist, the NASC counts many dedicated individuals among its members. "The NASC serves as a prime example of the product of those who strive to keep coin clubs flourishing," says Ganz. "It provides that all-important ingredient of camaraderie necessary for the benefit of the collector and the hobby."

## Donors See Completion of Money Museum Sign

Thanks to the contributions of dozens of ANA members, the Association's headquarters building in Colorado Springs, Colorado, now sports an attractive, lighted sign. Designed by architect Keith Meier to call attention to the ANA Money Museum, the sign pictures an 1891 U.S. double eagle, a Pine Tree shilling and an Athenian tetradrachm.

The ANA would like to thank all those who donated money toward



As workmen put the finishing touches on a new sign on ANA headquarters in Colorado Springs, Kenneth L. Hallenbeck (right), president of the Lewis M. Regan Foundation, presents ANA Executive Director Robert J. Leuver with a \$4,000 check to help underwrite the project.

the project, among them Pierre C.V. Bastien; Adeline Bebee; Q. David Bowers; Kenneth Bressett; David R. Cervin; W. Philip Churchill; Admiral and Mrs. Oscar H. Dodson; Lloyd Entenmann; Bill Fivaz; David L. Ganz; Gilroy and Lillian Roberts Foundation (Stanley Merves, managing director); Robert W. Hoge; Art Jorgensen; Arthur M. Kagin; Lewis M. Regan Foundation, Inc. (Kenneth L. Hallenbeck, president); Robert J. Leuver; Love Token Society; J.P. Martin; J. Roy Pennell Jr.; and Vincent Rose.

## Nominations Continue to Arrive for Election of ANA Officers

More nominations have arrived for the ANA's biennial election of officers. The offices that will be vacated

in 1995 because of the expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats.

Nominations for these offices are accepted through March 17, 1995; nominated individuals have until March 24 to accept or decline. Candidates must receive at least five nominations from member clubs in good standing and at least five nominations from individual members in good standing.

The May 1995 issue of *The Numismatist* will include brief biographies and platforms of each election candidate, as well as official ballots. Completed ballots must be received by the designated accounting firm on or before July 27, 1995.

As of February 14, the individuals listed below had received the required number of nominations. Only those nominating organizations whose ANA membership was current as of this date are noted.

### For Vice President and Member of the Board of Governors:

**Anthony Swiatek**, P.O. Box 218, Manhasset, NY 11030 (*nomination accepted*)

**Nominating Organizations:** Alameda Coin Club, Alamo Coin Club, American Israel Numismatic Association, Arkansas Numismatic Society, Arkansas Valley Coin Club, Baltimore Coin Club, Bel Mar Coin Club, Bowie Coin Club, Camelback Collectibles Club, Casino Chip and Gaming Token Collectors Club, Central Florida Coin Club, Central Ohio International Numismatic Society, Central Pennsylvania Numismatic Association, Charleston Coin Club, Coin Club of Pasco County, Colorado Springs Numismatic Society, Coopers Cave Coin Club, Corpus Christi Coin Club, Currency Club of New England, Daniel Boone Coin Club, Delaware County



Coin Club, Diablo Numismatic Society, Edgar County Coin Club, The Elongated Collectors, Fairfield Coin Club (IL), Florida United Numismatists, Fresno Numismatic Society, Friendly Coin Club, Gateway Coin Club, Glass Center Coin Club, Gold Coast Coin Club, Greater Baton Rouge Coin Club, Greeley Coin Club, Greenbelt Coin Club, Greensboro Coin Club, Greenville Coin Club, Grosse Pointe Numismatic Society, Hanover Numismatic Society, Heidelberg Coin and Stamp Club, Hendersonville Coin Club, Huntington Coin Club, Israel Numismatic Society of Long Island, Kentucky State Numismatic Association, Keokuk Coin Club, Lansing Coin Club, Lincoln Coin Club (MI), Litton Coin Club, Long Island Coin Club, Love Token Society, Low Country Coin Club, Maryland State Numismatic Association, McDonnell Douglas Coin and Stamp Club, National Silver Dollar Roundtable, New Jersey Numismatic

Society, Nicolet Coin Club, Northwest Detroit Coin Club, Oceanside Carlsbad Coin Club, Ogden Coin Club, Oswego County Numismatic Association, Owatonna Coin and Stamp Club, Paper Money Collectors of Michigan, Philippine Numismatic and Antiquarian Society, Puget Sound Numismatic Society, Racine Numismatic Society, Rantoul Coin Club, Redwood Empire Coin Club, Roxborough Coin Club, Salina Coin Club, San Bernardino County Coin Club, Shelby County Coin Club, South Shore Coin Club, Totem Coin Club, Trenton Numismatic Club, Tri-County Coin Club (NY), Utah Valley Coin Club, Vallejo Numismatic Society, Valparaiso Coin Club, Westchester County Coin Club, Young Numismatists of America

**For Member of the Board of Governors:**

**H. Robert Campbell**, 1123 E. 2100 S., Salt Lake City, UT 84106

**Nominating Organizations:** Active Token Collectors Organization, Hawaii State Numismatic Society, Honolulu Coin Club, National Utah Token Society, Ogden Coin Club, Trails West Artifact Society, Utah Numismatic Society

**Helen L. Carmody**, P.O. Box 302, Huntington Beach, CA 92648  
(nomination accepted)

**Nominating Organizations:** Active Token Collectors Organization, Alameda Coin Club, Alamo Coin Club, Albuquerque Coin Club, American Israel Numismatic Association, Anchorage Coin Club, APL Coin Club, Arkansas Numismatic Society, Big Island Coin Club, Bowie Coin Club, California Exonumist Society, California State Numismatic Association, Camelback Collectibles Club, Casino Chip and Gaming Token Collectors Club, Central Pennsylvania Numismatic Association, Charleston Coin Club, Chula Vista Coin Club,

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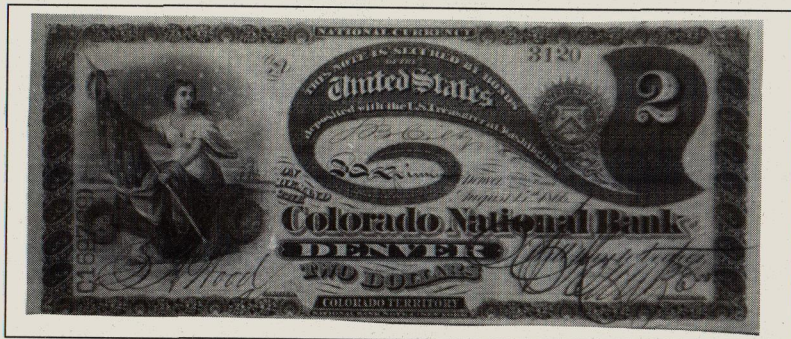
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## Experts Lead Courses on U.S. Paper Money and Coin Photography

Responding to requests from collectors, two courses have been added to the lineup for the ANA's 27th Annual Summer Conference. "Introduction to United States Paper Money" will be instructed by Gene Hessler and Mark Hotz and "Coin Photography" will be taught by Tom Mulvaney and Astrid Gracy.

Students in the U.S. paper money class will learn the stories behind such colorful collector terms as "jackass" and "watermelon" notes, "portholes," "black eagles" and "lazy deuces." Paper money, one of the fastest-growing specialties in nu-



**Paper money experts Gene Hessler and Mark Hotz will lead students through the fascinating world of United States paper money in one of 18 courses offered at this year's ANA Summer Conference.**

mismatics, will be explored under the tutelage of two experts in the field. Gene Hessler, editor of *Paper Money*, the award-winning journal of the Society of Paper Money Collectors, writes the monthly column "Notes on Paper" for *The Numismatist* and has authored numerous books. Co-instructor Mark Hotz is a currency dealer whose articles have appeared in *The Numismatist* and other hobby publications.

The course will outline the history of paper money; the designing and engraving process; artists, designers and engravers; notes that "might have been"; grading and preservation; and collecting and investing. A special attraction for paper money enthusiasts is the opportunity to examine specimens in the ANA's extensive Aubrey and Adeline Bebee Collection of U.S. Paper Money.

Anyone who has tried to photograph coins knows special techniques are required to achieve high-quality results. The ANA Summer Conference course on coin photography will provide professional tips and hands-on experience. Tom Mulvaney, a professional coin photographer whose work can be seen in auction catalogs and other numismatic publications, joins ANA photogra-

pher Astrid Gracy, who honed her skills as a staff photographer for the ANA Certification Service in the 1980s. Students will learn how to select and use proper (and affordable) equipment and film, as well as lighting and basic darkroom techniques.

The 1995 Summer Conference is scheduled for July 8-14 on the campus of The Colorado College, which is adjacent to ANA headquarters in Colorado Springs, Colorado. Students also can avail themselves of the ANA Resource Center and Museum, as well as the opportunity to meet other collectors in a casual atmosphere. The annual book sale, YN benefit auction, evening "bull sessions" and optional tours to local points of interest make the conference the best bargain in numismatics today. The price of tuition, room and board for members is just \$399 (double) and \$449 (single); tuition only is \$265 per person.

This year the Summer Conference offers 18 courses on a variety of numismatic subjects. To request a free brochure describing the offerings, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085. •





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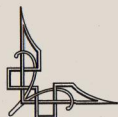
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5	B45	Three-Coin Proof Set: Gold Five Dollar, Silver Dollar and Clad Half Dollar	255.00	225.00	
6	B46	Uncirculated Clad Half Dollar	10.25	9.50	
7	B47	Uncirculated Silver Dollar	29.00	27.00	
8	B48	Two-Coin Uncirculated Set: Silver Dollar and Clad Half Dollar	36.00	33.00	
9	B49	Uncirculated Gold Five Dollar	190.00	180.00	
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11	B51	Six-Coin Set: Proof and Uncirculated Gold Five Dollars, Silver Dollars and Clad Half Dollars	490.00	455.00	
12	B52	Prestige Set	61.00	55.00	
13	B53	Young Collector's Edition: Clad Half Dollar (limited edition of 50,000)	12.50	11.50	
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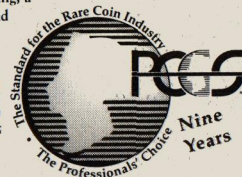
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## NUMISMATIC NARRATIVES

### Colorado Collector Opens Coin Dealership

Last December, long-time collector Robert Oliphant of Fort Collins, Colorado, opened Oliphant World Coins, which offers coins from Germany, Russia and many other countries. Paper money and gold also are part of the new dealership's extensive inventory. "We are offering quality world material with precise grading for each coin," Oliphant says. "Want lists are welcome, and we are always buying."

Oliphant, who began collecting 40 years ago while helping his grandfather build his collection, is offering free price lists to interested collectors. Contact Oliphant World Coins, 2712 Williamsburg Ct., Fort Collins, CO 80521, telephone 303/493-6299; fax 303/493-6413.

### Bowers and Merena Holds Record-Setting Sale in Florida

Auctions by Bowers and Merena sold more than \$2.46 million in coins (including buyers' fees) during its sale of the Commodore Matthew C. Perry Collection and other properties in Orlando, Florida, on January 5 and 6.

Perry, the well-known naval hero, began collecting in the 1830s and was one of the first American numismatists to seriously acquire Hard Times tokens. The Commodore's holdings included gem uncirculated examples of tokens cataloged by Lyman Low as L-51 and L-59 and a choice AU Feuchtwanger piece

(L-248). His world coin collection ranged from a Mint State (MS)-63 Annamese silver 7 tien to an Uncirculated Ichibu gin. Among his Early American acquisitions were an Extremely Fine (EF)-45 1652 Massachusetts Pine Tree sixpence and a gem MS-64 1788 Massachusetts cent.

Other highlights of the expansive sale included half dimes, U.S. large cents, silver and gold dollars, quarter eagles, half eagles and double eagles. The Commodore Perry Collection was consigned to Auctions by Bowers and Merena by well-known dealer Elliot Goldman of Allstate Coin Company.

### France Garners 1993 COTY Award

For the past 12 years, *World Coin News*, published by Krause Publications, has sponsored the Coin of the Year (COTY) Award to encourage excellence in coin design. France recently garnered the 1993 COTY for its gold, 500-franc coin commemorating the bicentennial of the famed Louvre museum. The same coin took top honors in the "Best Gold Coin" category. The 1989 COTY Award also went to France, for its 5-franc coin commemorating the Eiffel Tower.

As part of the annual competition, a panel of international coinage experts chooses winners in nine categories. From those top-finishers, the recipient of the Coin of the Year title is selected. The two-stage balloting process begins the summer following the year of issue.

Other winners of the 1993 competition include Austria's silver 500 schilling honoring Hallstatt (Most Artistic); France's silver franc commemorating the Normandy invasion (Most Historically Significant);



Not Actual Size

The winner of the 1993 Coin of the Year Award is the French gold 500 francs depicting the Louvre museum and its most famous resident, the Mona Lisa.

China's 150 yuan featuring peacocks (Best Silver); Fiji's silver \$10 depicting Captain William Bligh (Best Crown); the Czech Republic's bimetallic 50 korun featuring a view of Prague (Best Trade Coin); Gibraltar's copper-nickel crown bearing a stegosaurus (Most Popular Coin); Andorra's silver 20 diner/ecu featuring St. George (Most Innovative Coinage Concept); and Poland's 300,000 zlotych commemorating the Warsaw Ghetto Uprising (Most Inspirational Coin).

### Past President Bergen Called California Home

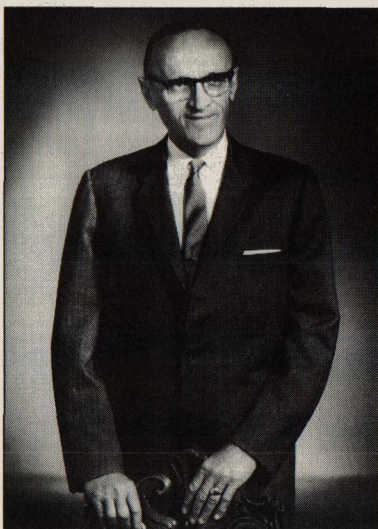
Thomas Fitzgerald, general chairman of the ANA's 104th Anniversary Convention scheduled for August 16-20 in Anaheim, California, recently noted an interesting historical connection between the ANA and this year's convention site, which is located in the heart of Orange County. "Anaheim was the



home of ANA Past President and Hall-of-Fame member Herbert M. Bergen," he explains.

Born in Delmont, South Dakota, in 1897, Bergen moved to Orange County with his parents the following year. "Young Herbert started collecting coins at the age of nine," Fitzgerald notes. "[He] joined the ANA in 1939 and served as second vice president from 1961-67, as first vice president from 1967-69, and was elected president in 1969. During his term, he instituted a coin collector's insurance policy." Fitzgerald also points out that Bergen was responsible for creating the ANA Certification Service in December 1969 and helped increase an endowment fund "for the operation of a museum with a full-time curator."

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**Herbert M. Bergen, past president of the American Numismatic Association, lived in Anaheim, California, site of the Association's 104th Anniversary Convention this August.**

matic education, Bergen served on the American Revolution Bicentennial Committee and loaned his extensive collection of colonial coins to the ANA Museum's Americana Gallery. Fitzgerald says Bergen also was a generous benefactor of both the Museum and ANA Resource Center. His nearly complete collection of United States coins minted in San Francisco (lacking only the 1894-S dime) was viewed by those visiting the Old San Francisco Mint Museum after its restoration.

Bergen's many contributions to the hobby were recognized in 1974 with the ANA's highest honor, the Farran Zerbe Memorial Award, and in 1977 with *Numismatic News*' Numismatic Ambassador Award. He died on November 1, 1988, at the age of 91.

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## Collector Shares Insights about Unusual Currency

Alexander Besprozvanny has been researching an interesting form of private currency from the first half of the 19th century. "The monetary units of the Russian American Company (RAC) are some of the most unique private issues of Russia," he says. While there does not seem to be much information about this type of money, Besprozvanny has located a few helpful references. "*The Catalog of Monetary Units of Russia and the Baltic States between 1769-1950* and a couple of articles in the American popular press seem to be the only sources of the historiography of this topic," he reports.

Created in 1799 as a result of the merger of several large, fur-dealing

companies, the RAC received concessions from the Russian government to trade in America's Russian territories as well as along "the northeastern coast of the United States from the 55th parallel to the Bering Sea and also on the Aleutian and Kuriloff Islands." The RAC also was granted governmental authority.

"The RAC's need for cash for use in the given territory had been increasing, especially since 1803," Besprozvanny explains. "This need was no accident. Ever since the company was created, it used commissions as a form of payment for furs. Hunters were to give half their furs to the company." Problems arose, however, when the hunters began selling their half of the furs for lower prices than the company. In 1803 the RAC tried to monopolize all the

furs in the region by paying the hunters with cash instead of using the old commission method.

Besprozvanny notes, "That same year, representatives of the RAC asked the Russian government to set a standard rate of pay for the labor using the metropoly's currency." But company management realized the impossibility of paying the colonies with metal coins because the locals, who were experiencing a metal shortage, used the coins to make arrows, fish hooks and the like. According to Besprozvanny, "The company also was convinced that some of the money, as it was an 'investment' in the alcohol industry, would go abroad. It was decided that instead of circulating metal coins, the RAC would issue 'colonial marks' made of parchment. Size, for-

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\*The Price Guide in the February 1995 issue of Moneycard Collector reports the phone card above is now valued at \$25 — a significant increase over the original issue price.





mat and color signified the difference in value (25, 10, 5 and 1 roubles; and 50, 25 and 10 kopecks) and allowed the illiterate work force to differentiate denominations."

From 1816 to 1826, the RAC issued the colonial marks without government consent. "Only in 1826, when the management discovered that certain marks had become unusable, did the RAC ask the government's permission to issue new marks to replace the used ones," Besprozvanny says.

On February 20, 1826, the government decided "If the locals trust the RAC, then the government will not interfere with the issuing of the new marks. However, the government will neither legally confirm it nor accept responsibility for issue of the new money."

In 1826 a mark worth 30,000 roubles was issued with the understanding that it rendered the old marks obsolete. The RAC once again asked the government to allow the issue of new money to replace the old in 1834. The government allowed only the replacement of those marks that could not be used anymore. "Therefore," Besprozvanny says, "the company was acting without formal government consent."

After Russia's holdings were sold to the United States, the RAC was liquidated and all its money exchanged for Russian currency. It is now known that there were three RAC issues: 1816, 1826 and 1834. "The colonial marks can be found in two of the largest numismatic collections: the Hermitage in St. Petersburg and the Historical Museum in

Moscow. There are only a few coins of this type in private collections," notes Besprozvanny.

One of the most unique characteristics of RAC money is the company stamp with the state symbol on the face. The value is printed on the back. To increase the currency's durability, the notes were printed on crudely developed parchment, which probably was made of the skin of northern animals. Not surprisingly, the notes often are referred to as "skin money."

## United Nations Coin Program Going Well

Roger Holmes, Deputy Master of the British Royal Mint, reported on the progress of the United Nations' 50th Anniversary coin program dur-

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ing the Basel Coin Show in January. The Mint has been designated as the program's coordinator. "The six months since our agreement with the UN have been extremely busy," Holmes noted. "Contacts have been established with central banks and mints worldwide."

Numerous countries already have agreed to participate in the program, which will commemorate the founding of the United Nations 50 years ago. "The list [of participants] is growing rapidly as more countries authorize a commemorative coin issue," Holmes said.

The United States' participation depends on passage of legislation by Congress. The Citizens Commemorative Coin Advisory Committee, chaired by U.S. Mint Director Philip N. Diehl, has made a

formal proposal, which is the subject of a bill sponsored by Senator Patrick Moynihan.

## English Firm Sells Unique Silver Medal

On March 28, the 200-year-old London auction firm of Bonhams put a silver specimen of the "Libertas Americana" medal on the sale block. According to Daniel Fearon, who established the company's coin and medal department two years ago, the unusual medal was found "lurking amongst a small group of totally unrelated pieces."

Designed by French medalist Augustin Dupré and struck in Paris, the Libertas Americana medal has become one of the most famous pieces associated with the American Revolu-

tion. Benjamin Franklin is credited with suggesting the now-classic obverse design featuring a Liberty head with Phrygian cap. He also was instrumental in implementing the reverse design, which depicts the American colonies (represented by an infant Hercules) and an allegorical figure of France fighting the British Lion.

Fearon says that although "contemporary examples appear in sales from time to time, Bonhams knows of no silver examples being offered in London in recent years." The piece was expected to sell for around \$5,000 last month.

For further information, contact Daniel Fearon at Bonhams, Montpelier St., Knightsbridge, London SW7 1HH, United Kingdom; telephone 011-44-171-393-3949. •

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# American Arts Commemoratives: In Gold We Trust

Does the Mint's failed and nearly forgotten commemorative program offer opportunities for collectors?

**W**ITH MUCH FANFARE, American gold bugs hailed an early and happy new year on December 30, 1974, when private ownership of gold once again was legalized. Newspaper headlines enthusiastically announced the lifting of the 41-year ban, and predictions of prices as high as \$1,000 per troy ounce were rampant. However, gold reached only \$180 an ounce in January 1975 and settled into the \$110- to \$140-per-ounce range through 1976-77. Thereafter, gold bullion prices gradually increased, reaching \$420 an ounce by October 1979.

On November 10, 1978, Congress passed the American Arts Gold Medallion Act (AAGMA). Enacted as Public Law 95-630, AAGMA's key features included the annual issuance of 1-ounce and 1/2-ounce gold medallions for five years, beginning in 1980. Each of the 10 pieces would commemorate an outstanding American in the arts. (It is interesting to note that the medallions' legislative beginnings were closely linked in time with another numismatic event much more familiar to collectors. Authorizations for the Susan B. Anthony dollar and the AAGMA commemoratives were signed into law within just a few weeks of each other.)

In hindsight, it seems Congress thought the public would devour the 1-ounce and 1/2-ounce gold pieces merely because they were there. The medallions were not intended to be legal tender, however, and lacked virtually every design feature of a United States coin (which probably contributed to their initial unpopularity). The 1980 and 1981 medallions, created to honor artist Grant Wood, singer Marian Anderson and authors Mark Twain and Willa Cather, were issued without reeding or

*by Earl C. Haag Jr.*



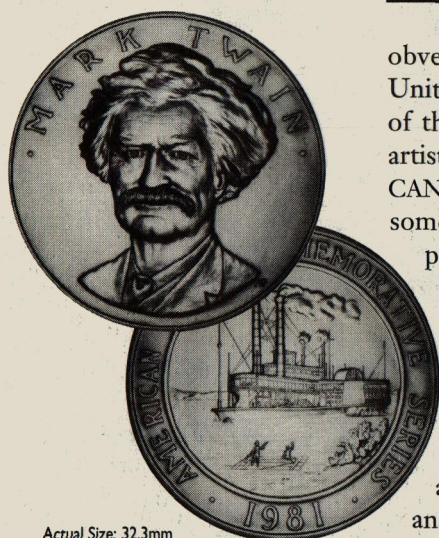
Actual Size: 32.3mm

**Artist Grant Wood, creator of the well-known painting *American Gothic*, is the subject of the 1980 1-ounce medallion. U.S. MINT**

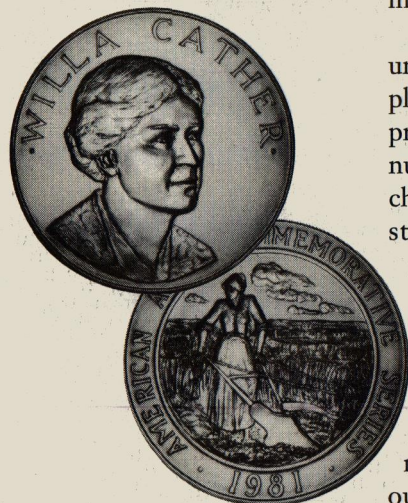


Popular author Mark Twain (top) is featured on the 1981 1-ounce medallion in the American Arts Commemorative Series. Celebrated writer Willa Cather graces the 1981 1/2-ounce piece.

U.S. MINT



Actual Size: 32.3mm



Actual Size: 27.7mm

## The American Arts Commemorative Series

### One-Ounce Medallions

DATE	SUBJECT	NUMBER SOLD
1980	Grant Wood	312,709
1981	Mark Twain	116,371
1982	Louis Armstrong	409,098
1983	Robert Frost	390,669
1984	Helen Hayes	33,546

### Half-Ounce Medallions

DATE	SUBJECT	NUMBER SOLD
1980	Marian Anderson	281,624
1981	Willa Cather	97,331
1982	Frank Lloyd Wright	348,305
1983	Alexander Calder	74,571
1984	John Steinbeck	32,572

obverse and reverse denticles. In fact, they bear no reference to the United States or their gold content. The obverses feature only portraits of the artists and their names, while the reverses pay tribute to their artistic achievements, with the perimeter bearing the inscription AMERICAN ARTS COMMEMORATIVE SERIES and the date. There is even some doubt that "medallion" is the appropriate term to describe the pieces. (According to the American Numismatic Association's *ABC's of Money: A Numismatic Primer and Glossary of Terms*, a medallion is a large medal, usually 3 or more inches [76.2mm] in diameter.)

The commemoratives were not created with the customary obverse and reverse alignment found on U.S. coinage (which is "coin alignment," meaning the obverse and reverse are aligned at a rotation of 180 degrees from each other). Instead, they feature "medal alignment," wherein the obverse and reverse designs are mated on an alignment of zero or 360 degrees. Furthermore, all medallions were minted at West Point, but none bear the "W" mintmark.

The procedure for ordering these pieces was clumsy and the packaging unattractive. Purchase prices were based on the fair market value of gold plus the cost of production, advertising, postage and handling. Medallion prices changed daily and were available via a special, toll-free telephone number. Only United States money orders, certified checks or cashier's checks were acceptable as payment, and orders were required to be date-stamped the same day. Packaging consisted of a cardboard sleeve mailer—not fancy, but functional. Early 1-ounce and 1/2-ounce pieces were housed in plain, white, plastic-foam slabs. Only the obverse was visible unless the medallion was removed from the holder. Later issues came in a small, rather plain, cardboard box.

In total, 3,601,000 pieces were struck from 1980 to 1984. Of those, only 2,096,796 were sold (the rest were sent to the melting pot). How many American Arts commemoratives exist today is unknown. Half-ounce medallions were minted in greater numbers than the 1-ounce pieces, but of the 2,005,000 produced, only 834,403 were sold.



BY THE END of the medallion program in 1984, gold had fallen below \$350 an ounce, with only a brief spike to \$500 in January 1983.

.....

Today, advertisements for these medallions virtually are non-existent. Occasionally, Wood specimens can be found at local coin shows, but in western Pennsylvania, where Frank Lloyd Wright sentiment is strong, I have never seen the 1982 1/2-ounce medallion honoring the architect offered at a show. This may not be surprising, since some dealers refuse to handle the pieces. Others are misinformed about the commemoratives, and some are completely unfamiliar with them.

Of the 10 medallions in the series, probably half can be purchased today at bullion value (when they can be found). A slight premium usually is asked for the 1981 Twain and Cather pieces. The 1983 Alexander Calder 1/2-ounce commemorative carries a somewhat higher premium, while the 1984 pieces honoring actress Helen Hayes and author John Steinbeck both had very low mintages and bear the highest premiums (which seem to depend on what the market will bear). Because of the medallions' unpopular status, the premiums are not proportional to the relative scarcity of the pieces when compared to the 1990 half eagles. Demand for the medallions is woefully lacking, and price fluctuations are not tracked by national newsletters.

As mandated, the series lasted only five years. Turbulent world events influenced gold bullion prices and, no doubt, the Mint's medallion program. In November 1979, Iran took American hostages, and before the year's end, the Soviets invaded Afghanistan. Gold reached an all-time high of \$850 per troy ounce in January 1980. By mid year, bullion prices slipped to \$400 an ounce, while the prime rate reached 20 percent. By the end of the medallion program in 1984, gold had fallen below \$350 an ounce, with only a brief spike to \$500 in January 1983.

Nearly 900,000 of the 1980 medallions were sent to the melting pot, and sales in early 1981 were sluggish. This discouraging start signaled the need for a shot in the arm, and marketing surveys were conducted. The results were not surprising: Americans wanted the medallions to look more like circulating coins!

Only 213,702 medallions were sold in 1981. Using the survey results as a guide, the Mint modified the design, and the 1982 pieces did look more like U.S. coinage. The country of



Actual Size: 27.7mm

**Marian Anderson was the first African-American performer to appear with New York's Metropolitan Opera. She was paid tribute on the U.S. Mint's 1980, 1/2-ounce gold medallion. One of the first pieces in the five-year series, the Anderson commemorative was issued without reeding or denticles.**

U.S. MINT





Actual Size: 27.7mm

**The 1982 1/2-ounce medallion, featuring famous architect Frank Lloyd Wright, often is difficult to locate. This might be due to the fact that many coin dealers are misinformed about the series, while others are completely unfamiliar with it.**

U.S. MINT

origin, amount of gold, denticles and reeding were incorporated into the revamped design. Surprisingly, the rotated reverse was stubbornly maintained and no mintmark was added. The modifications met with improved public acceptance, and 1982 sales exceeded 750,000 pieces. In 1983 nearly 400,000 1-ounce Robert Frost medallions were sold, but the 1/2-ounce Calder piece saw sales of close to 75,000.

In 1984 not even falling bullion prices and the nostalgia surrounding Helen Hayes and John Steinbeck were enough to push sales figures much past 66,000. With a predetermined five-year span and such disappointing sales in 1984, the American Arts Commemorative Series came to its natural end, no doubt to the relief of its sponsors.

Congress was not about to make the same mistake again. On October 11, 1985, President Ronald Reagan signed an executive order banning the importation of South African kruggerands. Within two months, the Gold Bullion Coin Act of 1985 was signed into law. In 1986 the United States re-entered the gold bullion arena with four denominations of coins containing 1/10, 1/4, 1/2 and 1 troy ounce of fine gold. These pieces feature a common obverse with a popular theme—Saint-Gaudens' characterization of Miss Liberty similar to the design found on 20th-century gold double eagles. The four coins also share a reverse featuring a family of eagles. The channels of distribution established for these pieces met the needs of collectors and bullion purchasers alike.

But what of the American Arts Commemorative Series? Is it destined to slip further into obscurity? Will interest be reawakened for some unforeseen reason? Will a surge in bullion prices help draw attention to these pieces? After all, they bear historical significance as the first gold pieces struck by the U.S. Mint since 1933 for public consumption. They



Actual Size: 32.3mm

**Legendary jazz musician Louis Armstrong (left) was the subject of the 1982 1-ounce medallion, of which 409,098 pieces were sold. Fewer than 75,000 of the 1983 1/2-ounce pieces featuring sculptor Alexander Calder (right) were purchased.**

U.S. MINT



Actual Size: 27.7mm





Actual Size: 32.3mm

The 1983 1-ounce medal depicting well-known poet Robert Frost (left) was a popular issue, with sales figures reaching nearly 400,000.



Actual Size: 27.7mm

are numismatic items and tangible assets as well. The medallions certainly have some peculiarly interesting design features. Additionally, there is a good possibility that collectors will recognize the rarity of key pieces in the series. Sales figures for four of the medallions were below 100,000, and fewer than 35,000 each of the Hayes and Steinbeck commemoratives were purchased. Consider the 1990 1/2-ounce Eagles with similar mintages that currently carry premiums well above bullion value.

Is there an opportunity for collectors here? Will interest in the American Arts Commemorative Series be renewed? Or did Congress make two independent numismatic mistakes within a month in the winter of 1978?

## Acknowledgments

I WOULD LIKE to thank the staffs of the ANA Resource Center and Congressman Rick Santorum's office for their help in securing reference materials for this article. •

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*Earl Haag is a retired plastics chemist and lifelong resident of Pittsburgh, Pennsylvania. A member and past president of the South Hills Coin Club, he began collecting coins in 1941. Today he teaches a continuing education course in coin collecting at the Community College of Allegheny County.*



The American Arts medallions honoring John Steinbeck (top) and Helen Hayes (above), issued during the last year of the commemorative series, did not sell well.

UPI/BETTMAH NEWSPHOTOS



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# OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the



dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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# Digital Imaging and the Collector

Technological advances in digitizing photographic images offer numismatists new avenues for research and illustration.

by Roger W. Burdette  
ANA 68872



Actual Size: 23.50mm

**CD-ROM opens up a world of possibilities. Imagine being able to examine all the 1794 half cents in the collections of the American Numismatic Association, American Numismatic Society, British Museum and Smithsonian Institution.**

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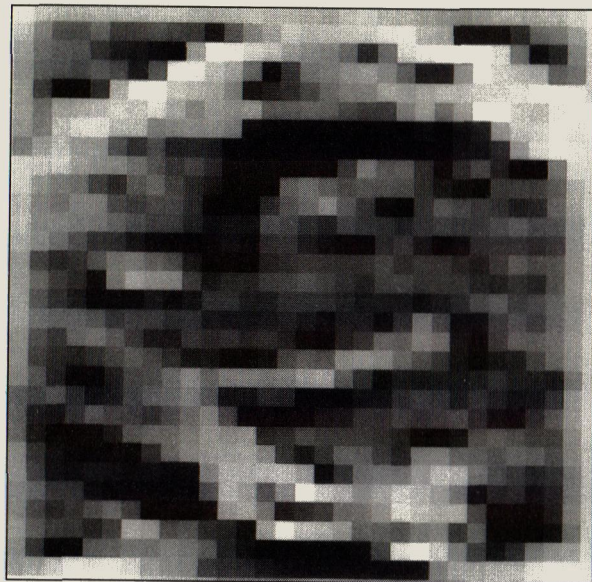
NUMISMATISTS, ESPECIALLY THOSE involved in researching particular aspects of the field, are faced with the continual problem of obtaining information. Historical and other background data often may be available only from a few sources, or widely dispersed in printed documents. For example, creating a profile of 1794 dollars from original sources could require many trips to the National Archives in Washington, D.C., and hours of detailed study. A review of published references on 1794 dollars easily could include hundreds of books and articles.

Those studying die varieties often are hampered by the lack of quality photographs and the inaccessibility of many major museum collections. Very few individuals have the resources to personally examine more than a handful of actual coins. Aside from being frustrating, these limitations affect the accuracy and timeliness of many numismatic projects.

One way to widen the availability of numismatic information is to make it accessible in an inexpensive, adaptable and nonvolatile format. The advent of CD-ROM (compact disk/"read only" memory) for personal computers, and "inexpensive" digital cameras and scanners offers the potential for dissemination of knowledge at a level of detail previously unavailable.

The information storage capacity of a single CD-ROM is staggering: 175,000 pages of typed text; 5,100 pages of original documents; or 570 high-resolution photographs of coins (many more at lower resolution)! Compact disks (CDs) can be indexed to permit examination of documents for key words and phrases, making searches simpler and more thorough. CDs are inexpensive and lightweight, but very difficult to edit. Once an image is recorded on a CD, it can be removed or altered only with special equipment. This means the numismatist can be confident that a previous user has not altered the information.





### How Digital Image Technology Works

DIGITAL IMAGE TECHNOLOGY involves converting the image of an object or document into data that can be stored and manipulated by a computer. Generally, a digital camera or flatbed scanner is used to capture the image of a coin or printed page. Both devices use a CCD ("charge coupled device") chip to measure light reflected from the surface of the original. Variations in light intensity are recorded by the computer's software as numerical ("digital") values. When the data are displayed on the computer monitor, an image of the original appears. In a nutshell, the CCD takes the place of conventional photographic film. Since the entire procedure is electronic, no chemical processing is necessary, and "development" takes place in "real time."

Digital images are composed of tiny blocks called "pixels" (picture elements). In a black-and-white image, every pixel has a tonal value from 0 (black) to 255 (white). Each can have only one tonal value; the greater the number of pixels squeezed into an image, the more accurate the digital representation of the object. In a practical sense, most people cannot tell the difference between a normal photograph and a digital image having a resolution of 300 dpi (dots, or pixels, per inch).

Obtaining images with a digital camera is much like using a conventional 35mm camera—the lenses and camera bodies are similar. However, instead of film, the camera contains a CCD chip on which the lens focuses the image. This image then is stored on a miniature disk drive inside the camera for later transmission to a computer. The sensitivity and color balance of the CCD can be adjusted to give correct exposure and color under a variety of lighting conditions, although proper light-

**Shown above is a typical 1820 large cent, with the top half of the 8 in the date enlarged to illustrate the individual pixels that comprise the image. If viewed from a distance, the enlarged portion begins to look like the numeral.**

ACCURATE IMAGE CORPORATION



ing is important, just as it is for normal photography.

A flatbed scanner also can produce digital images of photographs, artwork, paper money and even coins. (However, be aware of restrictions on the reproduction of U.S. paper money.) The original is placed face down on the glass surface of the unit, where it is scanned by a moving "scan bar." With the proper attachments, a flatbed scanner can be used to scan photographic negatives and color slides for study or incorporation on a CD-ROM.

Both digital cameras and flatbed scanners are capable of producing high-quality images. Each has advantages and disadvantages: the camera is portable and faster to use, but has lower resolution; a flatbed scanner offers higher resolution and more precise image control, but is not portable. While actual coins can be scanned, the reflectivity of the metal can create less than desirable results.

### Research Applications

ONCE AN ORIGINAL object, photograph or document is scanned, the data—now stored on a computer disk drive or CD-ROM—can be examined in countless ways. Imagine being able to view all the 1794 half cents held in the collections of the ANA, American Numismatic Society, British Museum and Smithsonian Institution (provided, of course, someone has expended the time and funds necessary to photograph and/or scan each one of them). In the comfort of your home or office, you could call up all the C-4 varieties and study their die characteristics in detail. If coins residing in private collections and dealer inventories were scanned and added to this mass of data, numismatists could gain tremendous insight into the coinage process or refine condition-census values.

Distribution of original documents on CD-ROM would allow researchers to study the sources of volumes of information, greatly improving factual accuracy. A case in point: I was particularly taken by a statement in an article by Henry T. Hettger ("Were Business Strike 1895 Dollars Made?," *Rare Coin Review*, May/June 1994) that the U.S. Mint's report of 1895 noted with an asterisk that 12,000 silver dollars reported as coined actually were produced in 1894. For many years, not one standard reference mentioned this footnote. Did a respected numismatist of long ago make a simple omission that has led to nearly a century of speculation?

The ability to search original-source document data bases quickly and accurately is one of the CD-ROM's best features. By entering one or more key words (or variations thereof), a user can glean information about specific items of interest. Although the process does not offer the tactile satisfaction of paging through musty volumes or facilitate searches for concepts (versus exact wording), a properly constructed document search can uncover many once-lost bits of information.

Images can be searched in a similar manner. A simple index can be used to sort them by type, condition, denomination, mintmark, de-



Actual Size: 30.61mm

**With the appropriate software, images on CD-ROM can be altered or modified. Here the inscription IN GOD WE TRUST has been "removed" from a 1917 Walking Liberty half dollar, virtually without a trace.**

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... AT TIMES THERE is no substitute for conventional photography. ... Photographic film is unsurpassed in its ability to render fine detail and subtle tonal range.

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signer, etc. The availability of high-quality, digital images of coins would be a tremendous boon to numismatic researchers.

### Creative Uses

EVEN MORE INTRIGUING is the ability to isolate or combine digital images. With the appropriate software, it is possible to remove or alter design elements or legends on images of coins and paper money. Numismatic items can be composited with relevant historical illustrations for use in publications or educational displays. (It is important to note here that many images on CD-ROM are subject to copyright restrictions. Before using an image in a published work, always check the disk documentation for copyrights and limitations. In some cases, you may have to include a credit line and/or pay a modest fee.)

### Conventional Photography

DESPITE THE OBVIOUS advantages of digital imaging, at times there is no substitute for conventional photography. Highly magnified views of coins are very difficult to obtain with current digital technology because of limits in scanning resolution. Photographic film is unsurpassed in its ability to render fine detail and subtle tonal range. More than 30 megabytes of computer data would be required to even approach the "information storage" capacity of a single frame of 35mm color film.

### End Notes

A COLOR FLATBED scanner, AIC Imaging Workstation™ and Adobe Photoshop™ imaging software were used to scan and manipulate the images shown here. Photographic-quality prints were made with a Tektronix Phaser II SDX™ dye sublimation printer operating at 300 dpi. No photographic cameras, chemicals or darkrooms were used in the production of these illustrations.

•

*Roger Burdette is chief executive officer of Accurate Image Corporation, a digital imaging system integration company located in Sterling, Virginia. The author of more than a dozen books and articles on the subject, he wrote "Photographing Your Coins" for the March 1994 issue of THE NUMISMATIST.*



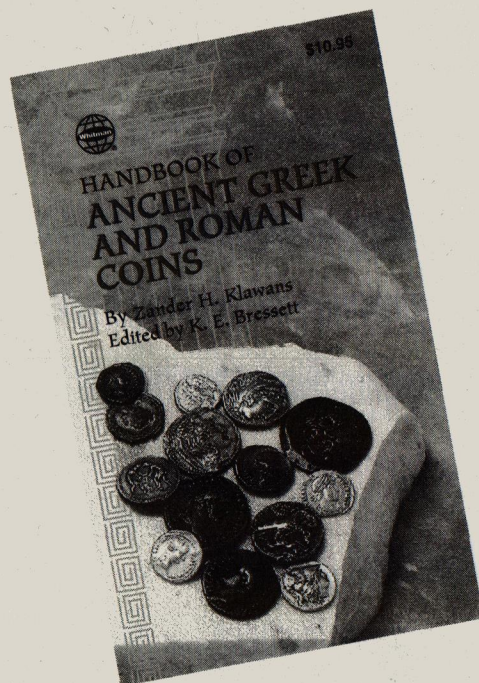
Numismatic images can be combined with other artwork to create attractive illustrations for publication or educational displays. In this case, a digital image of a U.S. \$10 gold piece is electronically composited with the eagle depicted on a United States Postal Service \$2.90 Priority Mail stamp.

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# Willis and Welch: Merchants to a Gold Rush

Tokens help trace the route of two turn-of-the-century traders who followed gold-seekers to Fairbanks, Alaska.

**I**N THE TWO years following Felix Pedro's discovery of gold in the Fairbanks, Alaska, district in 1902, many towns and mining camps sprang up in what is loosely described as the Chatanika Valley. The largest of these were Cleary City and Chatanika. Following the miners were the traders, hoping to make their own fortunes. Among them was E.T. Barnette, who founded Fairbanks quite by mistake in 1902.

*by Dick Hanscom*  
ANA 88387

Barnette had set out to establish a trading post at Tanana Crossing (now the town of Tanacross), about 150 miles to the southeast. He arrived in August, when the water level on the Tanana River already was low. When the steamer *Lavelle Young* was unable to go any further up the Tanana, it headed back downstream and then turned up the Chena River. Barnette was dropped off at the site of present-day Fairbanks.

Felix Pedro saw the steamer's smoke from the top of a hill that later became known as Pedro Dome. He walked down to meet the boat and arrived even before Barnette's supplies had been unloaded.

Within two years, Fairbanks became the major supply point for settlements that popped up along the creeks of the Chatanika Valley. While Barnette and others operated in Fairbanks, smaller merchants branched out into the wilderness to supply the miners who worked the diggings.



**By 1904 gold-seekers arriving on the river steamer *Lavelle Young* found Fairbanks the major supply point for the Chatanika Valley.**

RALPH MACKAY COLLECTION  
UNIVERSITY OF ALASKA FAIRBANKS ARCHIVES (ALASKA AND POLAR REGIONS)



## Willis and Welch

EDWARD CAMPBELL WILLIS and Thomas Frederick "Fritz" Welch, two enterprising merchants, followed Barnette, though when they arrived in the Fairbanks district is not known. We can, however, get a rough idea of the travels of these pioneering Alaska entrepreneurs by studying the tokens they left behind.

Records indicate that Willis operated a cigar store and barber shop in Cleary—without Welch—from 1904 to 1906. Two tokens are likely to have been issued during this time. One is a simple, 21mm brass piece, with no indication of value, marked only EDDIE/WILLIS on one side and GOOD/IN/TRADE on the other.

Undenominated tokens were not uncommon in early Alaska. Many businesses established in Nome between 1900 and 1903, as well as some in early Fairbanks, are known to have issued such pieces. The "Eddie Willis" token most likely was issued prior to 1906, but it cannot be stated with certainty that it was used in Cleary. It could have been utilized at some other trading post that Willis established prior to arriving in town.

The other token Willis issued during this period is an encased 1900 Indian Head cent with the legend WILLIS BINGLE ★★•/25c ★★• on both sides. It is likely this piece also was issued before Willis and Welch merged (around 1906), but where it was used is not known. This encased cent marks the first appearance of the word "bingle" (Alaska slang for "token") on a "good for" piece.

Welch's first token also is quite plain. A 21mm, uniface, brass piece, it carries his nickname FRITZ, with a star above and below. The token could have been issued while Welch was in business elsewhere.

Willis and Welch are listed in the 1906 Fairbanks telephone directory as general merchants operating in Cleary City. Their location was described as being "opposite 1 and 2 below discovery" on Cleary Creek (meaning they were one and two claims downstream from the discovery claim).

The 1907 *Directory of the Tanana Valley* lists Willis and Welch in Cleary. Welch is listed as "Welch, Fred F., branch of Willis & Welch, 15 below Cleary." "15 Below Cleary" later became the site of Chatanika.

Apparently Willis remained in Cleary City, while Welch went on to operate their branch store in Chatanika. This is supported by a telephone log of Horr & Chiles of #15 Dome Creek, which includes calls to Willis and Welch, with Willis in Cleary and Welch in 15 B.C. (15 Below Cleary).

Willis & Welch are known to have issued one token while in Cleary. It is a 25mm, aluminum piece, good for 25 cents in trade.



Welch may have issued the "Fritz" token (top) before he joined Willis in business in 1906. Willis likely issued the "Eddie Willis" token (center) and "Willis Bingle" encased cent (bottom) between 1904 and 1906, when he operated a cigar store and barber shop in Cleary.

TOKEN PHOTOS COURTESY OF DICK POWELL



## Cleary City Burns Down

BECAUSE OF THE haste with which they were constructed and the nature of the building materials used, early mining towns often were devastated by fire. Cleary City was no exception. While Willis and Welch were in business together in Cleary (1906-11), two fires nearly destroyed the town. A report of one of the fires was carried in the *Fairbanks Daily News* of November 18, 1907. It hints at what might have happened to Willis and Welch's establishment:

Once more has Cleary city suffered a visitation by fire, and the heart of the city is once more ashen as the result of a fire which broke out last night in the Totem Saloon, at about 1:30 a.m. The cause of the conflagration is given as a defective electric light wire which set the Totem ablaze.

All day yesterday an exceedingly strong wind had been blowing along Cleary and the Chatanika, and this soon fanned the flames into a fierce blaze, against which the people of Cleary, with their very primitive fire fighting apparatus[,] had no chance of success.

Adding to the deficiency of the fire fighters was the fact that shortly after the fire started, the electric system went out of commission, the wires being burned out, which left the citizens at work in the dark except for such light as was afforded by the fire itself.

A hard stiff wind was still blowing at a late hour this afternoon and the people were having some difficulty in keeping the flames confined to the district already burned out.

The fire loss is very heavy, the following being the principal sufferers.

The Totem saloon, in which the fire started[,] is a total loss. It is owned by Reno and Bishop. Thompson's restaurant was aflame and [a] total loss. The Northern saloon was burned to the ground, part of the stock was saved. The Bismark, owned by Clem Lahord and the Log Cabin, owned by Dougherty and Cannon are entirely consumed. . . . Solly Spring burned out, losing his stock of cigars, etc. which was valued at \$4,000. The Bank saloon building, valued at \$5,000 and owned by the Cleary Creek Lumber company[,] was entirely consumed. It was unoccupied at the time. The Reception saloon, owned by Williams & Richardson, was completely burned out, the loss being \$6,000. Charley Bell's store, valued at \$2,500, which was unoccupied[,] was completely burned out. The Royal Cafe, a two-story building owned by Sorenson Brothers, was damaged to the extent of \$5,000.

Practically the only buildings of any importance now standing are the Grand hotel, the Arctic Brotherhood Hall, the R.H. Miller building and Skookum Johnson's.

Sadly, the bottom half of the newspaper's front page is missing, so the report is incomplete. The November 1965 issue of *Alaska Sportsman*



**Willis and Welch were partners in business in Cleary City from 1906 to 1911. The town's Main Street is shown here as it appeared in 1907.**

CHARLES E. BUNNELL COLLECTION  
UNIVERSITY OF ALASKA FAIRBANKS ARCHIVES (ALASKA AND POLAR REGIONS)



**An aluminum token worth 25 cents in trade was good at the firm of Willis & Welch in Cleary City, Alaska.**



magazine, however, tells the rest of the story: "Parsons Merchantile Co. saved some merchandise but lost its building, and this was also true of Willis & Welch, general merchandise."

Reflecting the destruction of the businesses by the fires, the 1906 Fairbanks telephone book carries two pages of listings for Cleary City and one for Cleary Creek; in 1909 there are only 10 listings for Cleary City and Cleary Creek combined. Willis and Welch are not shown in the 1909 directory as being in business in Cleary City. On the other hand, the 1906 directory shows two entries for Chatanika; the 1909 shows 11. The Tanana Valley Railroad came to Chatanika in 1907; it is evident that Cleary City was in decline and Chatanika on the rise. "15 Below," which became Chatanika, was a very populated claim. The 1907 *Tanana Directory* lists Welch, of Willis & Welch.

### The Tokens of Chatanika

THE IMPORTANCE OF tokens in the early Alaska economy is illustrated by an article published in the November 20, 1911, issue of the *Fairbanks Daily News-Miner*:

#### NEW MONETARY BASIS PREVAILS AT CHATANIKA

**Acceptance of Bingles by One of the Merchants Forces All to Do Likewise and These Little Checks Now Pass in Role of Money There**

*Chatanika, Nov. 20*—Economists would find food for thought and fresh proof of some of the laws of money if they should chance to visit the town of Chatanika just at present[,] for now it is transacting much of its business with a cheap money, this money being cigar store checks, or as they are commonly called, "Bingles." This state of affairs came about through one of the merchants attempting to corner all the loose money in town and thereby forcing the other merchants to follow suit. He advertised to sell for cash, checks or bingles and thereby took all the loose change from the men. Other merchants had to accept the bingles of this financial king or give credit, hence the bingle basis was at once established and checks now are accepted as cash all over town.

Willis and Welch remained in business together in Chatanika until 1914. They issued probably the most unusual and expensive Alaskan token during their partnership: the Willis & Welch "Peanut Dep't." token good for 25¢ in trade. Made of two pieces of metal pressed together, one side features an Eskimo mother nursing two babies, the other a dog team. Two specimens are known.

After Willis and Welch parted ways around 1914, Welch continued to operate and issue tokens in Chatanika until 1923. Called the "Bingle Fritz" tokens because of the inscription they carry, the bimetallic issues (a brass outer ring with an aluminum center) are among the most popular from Alaska. They were quite scarce until a hoard appeared on the market around 1985. Originally kept in the small town of Central,



Perhaps the most unusual and expensive Alaska token is the Willis & Welch piece good for 25¢ in trade in the "Peanut Dept." Resembling two metal buttons attached back-to-back, the token features colored, photographic renderings of an Eskimo mother and a dog-sled team.





After going their separate ways, Willis and Welch each issued bimetallic tokens worth 1 dollar, 50 cents and 25 cents in trade. Similar in appearance, Willis' tokens (left)—used at his business in the town of Long, Alaska—are inscribed **BINGLE LONG**; Welch's tokens (below) read **BINGLE FRITZ**.

Alaska, the hoard is closely monitored, its size known only to its owner.

From 1914 to 1917, Edward Willis speculated in mining properties, and by 1917 he was broke. He then opened a store in Ruby, which was so successful that he opened another in Long. He remained there until about 1921, once again issuing tokens. Almost identical to Welch's from Chatanika, Willis' bimetallic pieces are inscribed **BINGLE LONG**. Bearing the patent information PAT./JULY 1899, they are quite similar to bimetallic tokens used in the lower 48 states. He left Alaska for California in 1921 and died in 1943.

### A Token Cache

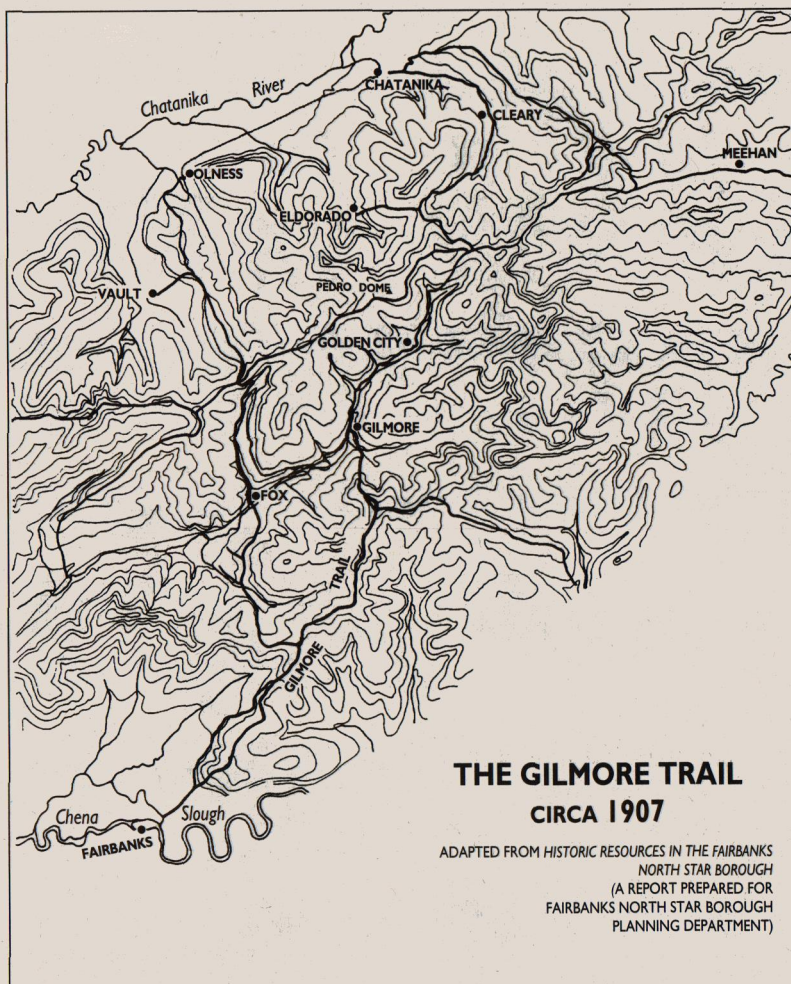
TODAY, THE REMAINS of Cleary City can be seen from the Steese Highway north of Fairbanks, just past Cleary Summit. Further up the highway is the Chatanika townsite, now across from the Chatanika Lodge, a favorite starting point for winter activities. Just a short snow machine or three-wheeler ride away on the old Tanana Valley Railroad right-of-way is the town of Olness.

For more than 40 years, Cleary City has been the haunt of bottle diggers. In the summer of 1990, two such explorers decided to try their luck there, even though they knew the area had been searched many times. Much to their disappointment, they found that about a foot of topsoil had been removed in preparing the ground for mining. Upon closer examination, however, they realized the "overburden" also had been cleared, exposing some bottles. Many had been broken by the earth-moving equipment, but some were intact.

In their search for bottles, the diggers discovered what looked like the outline of an old building. One found a round object that was heavily







Wagon roads leading to mining camps in the Fairbanks district are shown on a map of the Gilmore Trail. Cleary and Chatanika are found at top center.

of the building, where he located more pieces. Scanning the area with a metal detector, he determined that he had recovered all he could for that day. Returning the next day with his digging partner, he was saddened to see that the ground-clearing had been finished, and the building site now lay beneath a large earth berm at one end of the cleared area.

He returned home, where he cleaned the tokens and sorted out a total of 83 pieces:

Eddie Willis	31 pieces
Fritz	20 pieces
Palace Cigar Store (Fairbanks)	18 pieces
W.A. & H. (Dyea, Alaska)	11 pieces
Kilgore & Landahl (Dawson, Yukon)	1 piece
Wm. Lind, 526 Union Ave. N. (location unknown)	1 piece
Unidentifiable	1 piece

caked with dirt. Finding no identifying marks after rubbing off the loose soil, he put it in his pocket and continued to dig.

When he got home, he cleaned the piece more thoroughly, revealing the word "Fritz." He thought no more of it until he brought it to a gun show, where he took it to a vest-pocket coin dealer, whose response was "Oh, you've got a Fritz!"

Realizing he was onto something, the bottle digger quickly made plans to return to the site. His friend was unable to accompany him, so he went alone. The ground now had been cleared to a depth of about 3 feet, to within 10 feet of the site of the old building. He waved to the operator of the earth-mover, got down on his hands and knees, and started hunting.

He found only a token here, a token there—but they seemed to lead in one direction. It started to rain, and the digging became more difficult. Like a miner following a vein of gold, he traced the trail of tokens to the corner



The question that comes to mind is: Who would have had such a stash of tokens? The condition of the pieces testifies that they went through a fire and spent 83 years in the ground. They were "dug and dirty" and quite corroded, but mostly identifiable. Could the bottle diggers have found the foundation of the Willis and Welch building? Unfortunately, we may never know for sure.

While it is possible that the "Fritz" and "Eddie Willis" tokens did not originate at Cleary City, there is strong evidence they did. First, all known specimens were found by bottle diggers in this vicinity. The best tie to the Cleary area, at least for the Fritz token, is another piece issued by an entirely separate business.

A few years ago, a small hoard of tokens was unearthed around Olness. The obverse of the pieces is virtually identical to that of the Fritz token, carrying only the legend TOTEM, with a star above and below. Like the Fritz and Eddie Willis tokens, it is brass and measures 21mm. Unlike the Fritz token, the Totem piece is not uniface, bearing the legend GOOD FOR 12 1/2 CENTS IN TRADE and a star on the reverse. Because the obverse is so simple, the dies could have been cut on the spot; the tokens possibly were struck with a portable press. Of course, this is merely speculation.

Were the Totem tokens that so resemble the Fritz tokens issued by the Totem Saloon that reportedly burned in the 1907 Cleary City fire? Because they were discovered in the nearby ghost town of Olness and are similar to the Fritz tokens, it is logical to think so.

Perhaps we will never know where the Willis Bingle, Eddie Willis and Fritz tokens were used. Nevertheless, Willis and Welch have given collectors the most valuable Alaska token, two bimetallic sets, and a rare token from a rare town. •



A few years ago, a small hoard of tokens was discovered near Olness. Bearing the legend TOTEM, the obverse carries virtually the same design as the Fritz token.

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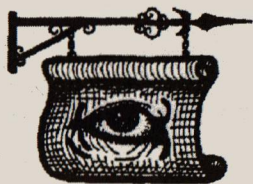
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An ANA member since 1976 and a coin dealer in Fairbanks since 1977, **Dick Hanscom** is editor and publisher of *ALASKAN TOKEN COLLECTOR & POLAR NUMISMATIST*, now in its 17th year. He also belongs to the Numismatic Literary Guild. When not working with coins, he enjoys the other passion of his youth, baseball.



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# Which John Flanagan Designed the Washington Quarter?

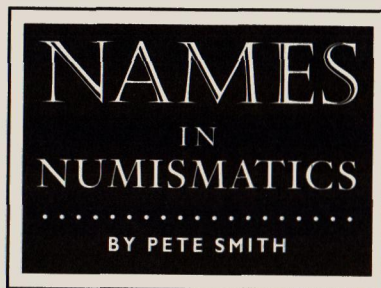
**S**TANDARD NUMISMATIC references identify John Flanagan as the designer of the Washington quarter. Unfortunately, there is some confusion about *which* John Flanagan, as published biographies give credit to three different men with very similar names.

There is no doubt that someone named John Flanagan made significant medallic contributions to numismatics. His first major accomplishment was the design for the Congressional medal honoring Captain Arthur Henry Roston. The British captain was in command of the *Carpathia* on April 15, 1912, when the *Titanic* struck an iceberg in the North Atlantic. Roston's ship came to the aid of the American vessel and assisted with the rescue of 704 passengers.

Another important medal designed by Flanagan commemorated the 1919 visit to America by Edward, the Prince of Wales. J. Sanford Saltus contributed funds for the American Numismatic Society to issue the medal.

On June 5, 1920, Congress authorized another gold medal to honor the city and people of Verdun, France, for gallantry during the recently concluded World War I. Flanagan designed the piece struck by the Philadelphia Mint. The end of the war also was acknowledged with Congress' authorization of the Peace dollar. Eight respected American medalists, including Flanagan, entered the design competition. Ultimately, the design submitted by Anthony De Francisci was accepted.

Flanagan went on to create a medal for the Knights of Columbus and wrote an article about it for *The Nu-*



*mismatist*, which published the piece in August 1920. In 1921 he received the American Numismatic Society's J. Sanford Saltus Award, given each year to an outstanding sculptor.

The year 1932 marked the 200th anniversary of the birth of George Washington. The Treasury Department and the Washington Bicentennial Commission co-sponsored a competition for the design of a commemorative medal and half dollar. The original concept was for one sculptor to design both pieces. The contest rules specified that the obverse portrait of Washington was to be based on the 1785 bust prepared by Jean Antoine Houdon.

The Commission of Fine Arts selected designs submitted by Laura Gardin Fraser for both pieces, but Secretary of the Treasury Andrew Mellon preferred one of Flanagan's submissions. Mellon's term as secretary ended February 12, 1932, before the issue was resolved, but his successor, Ogden L. Mills, took up the dispute with the Commission. He ultimately agreed with Mellon's

opinion and approved Flanagan's entry. (Fraser's design was used for the Congressional medal authorized on February 23, 1931.) By the Act of March 4, 1931, Congress changed the authorization for the coin from a half dollar to a quarter dollar. The Flanagan design, with minor alterations, remains in use today.

Until recently, I thought the Washington quarter was designed by the John Flanagan who was born in Newark, New Jersey, on May 21, 1865. His father, George, was an Irish marble carver in whose shop John served as an apprentice. From 1880 to 1882 Flanagan studied at the Cooper Institute. He then went to work for the Perth Amboy Terra Cotta Company and later, for the



**There has been some confusion about which John Flanagan designed the Washington quarter. Pictured is New York sculptor John Flanagan at work on the medal he designed for the Knights of Columbus. He generally is credited with designing the quarter.**



Boston Terra Cotta Company.

The young Flanagan greatly admired the work of Augustus Saint-Gaudens and was accepted for an apprenticeship with the noted sculptor. In 1890 he went to Paris, and in the fall of that year he entered the École des Beaux-Arts to study under Alexandre Falguire. Flanagan returned to the United States in 1902 to install the monumental clock he created for the Library of Congress. He and Saint-Gaudens remained friends until the latter's death in 1907.

Flanagan enlisted as a first lieutenant with the Sanitary Corps during World War I, but never served overseas. He went on to a distinguished career as a sculptor and medalist. The *Encyclopedia of American Biography* calls him the "foremost

American medalist of his time." *Newsweek* carried a brief announcement of his death in its April 7, 1952, issue:

Sculptor John Flanagan, 87, one of the foremost medalists of his age, who designed the George Washington 25-cent piece, died penniless on Welfare Island in New York, March 28.

Many retrospective articles discussing numismatic tributes to George Washington were published as the 250th anniversary of his birth approached in 1982. Recently, I found an article about a John Bernard Flanagan in the March 11, 1981, issue of *Coin World*. The middle name did not ring a bell, and I was surprised to realize the article was not about the John Flanagan with whom I was familiar.

The sculptor the *Coin World* article credited with designing the Washington quarter (John Bernard Flanagan) was born in Fargo, North Dakota, on April 7, 1895. His father, Martin, was an itinerant police reporter who died when John was 5 years old. His widow, Margaret McDonald Flanagan, was unable to support the family, and John and his brothers were placed in an orphanage.

This John Flanagan studied at the Minneapolis Institute of Fine Arts from 1914 to 1917 and served in the Merchant Marine from 1917 to 1922. By 1923 he was an alcoholic sleeping in subway cars. However, he was befriended by artist Arthur C. Davies, who offered him a home on a farm in Congers, New York.

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Flannagan took up painting again and first exhibited his work in 1923. In the early days, he sculpted primarily in stone, using local materials. He was noted for his minimal alteration of field stones to create animal figures.

Flannagan married Grace McCoy in 1929. In March 1932 he received a Guggenheim Fellowship to study in Ireland until the following March. The couple's only child, Moira, was born in Ireland.

Flannagan suffered a nervous breakdown and was hospitalized in the fall of 1934 (around the time his first marriage ended). On July 8, 1935, he married Margherita La Centra. Four years later, Flannagan was struck by an automobile in Boston and underwent four brain operations, but never fully recovered.



**Although John Flanagan's design for the Washington quarter (above) is still used today, Laura Gardin Fraser's submission actually won the Washington Bicentennial Commission's design competition in 1932.**

In 1941 Flannagan sent his wife to Boston for the Christmas holiday. While she was away, he turned on the gas in his studio at 329½ West 21st Street in New York City. His body was found by the building

caretaker on January 6, 1942. The *Coin World* article credited this same John Flannagan not only with the design of the Washington quarter, but also with the Roston piece, which was struck in 1912 (when he would have been 17 years old). This article is the most extensive biography I have seen concerning either man in a numismatic publication.

I set out to see if I could confirm from respected biographical sources which artist was responsible for designing the Washington quarter. The *Encyclopedia of American Biography* credits "John Flanagan," who was born in 1865, with designing the Roston medal, the Verdun medal and the Washington quarter. The third volume of *Who Was Who in America* also states that he designed the quarter.

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The sculptor who was born in 1895 is listed in several biographical sources, including *Fielding's Dictionary of American Painters, Sculptors and Engravers*, and *Webster's American Biographies*. The most complete biography appears in the *Dictionary of American Biography*. In all these sources, his name is spelled Flannagan (*Coin World* spelled it Flanagan). None of these sources credit him with designing the Washington quarter.

There is even a third man to consider—John F. Flanagan, who is listed in *Who Was Who in American Art*. His birthdate is documented as April 4, 1898. Other facts mentioned in this book match those for the first John Flanagan, so I suspect the authors simply confused two people. The biography includes the



Actual Size: 70.4mm

**John Flanagan created the 1915 Panama-Pacific Exposition medal struck by the U.S. Mint. The obverse bears two nude figures symbolizing the joining of the Western Hemisphere.**

prophetic note: "Not to be confused with the sculptor John B. Flannagan."

Both artists worked in stone. John Flanagan was a stonecutter and craftsman who became an accomplished medalist; John B. Flannagan was a sculptor with no known medallic works. I have no doubt it was John Flanagan who designed the Washington quarter.

There can be only one correct set of facts. Biographical research frequently is clouded with incorrect statements and misinformation, and the same is true of numismatic references. Once an error is published, there always is the possibility it will be copied and accepted as fact. I hope future scholars will not be misled by one article about Flanagan that, unfortunately, was not thoroughly researched. •

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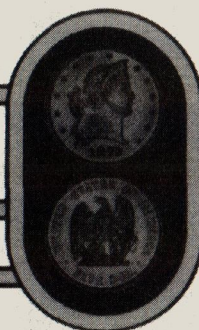
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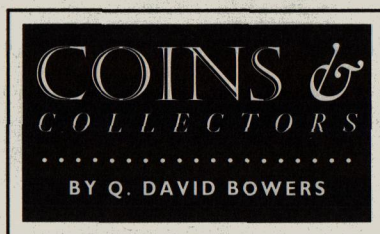
# Connoisseurship and Coin Collecting

THE OTHER DAY, I had the enjoyable experience of speaking to an audience at Harvard University on the subject of collecting, connoisseurship and market strategy. The discussion was not about coins, but rather about the entire spectrum of collectibles—ranging from baseball cards to fine art (not that these are the extremes)—and including prints, stamps, coins, mineral specimens, antique automobiles and the like. While I am a numismatist first and foremost, I have been an avid reader in many fields of antiquarian and artistic pursuits and personally collect in a number of disciplines, including Currier & Ives prints, antique music boxes, old books and meteorites, to name a few.

Upon returning home, I found in my mail a prospectus from the Smithsonian Institution offering two audiocassettes, *The Educated Eye*, billed as “a seven-part program on connoisseurship and collecting.” Connoisseurship apparently is in the limelight these days (and well it should be).

I was reminded of a quote I came across from French geochemist Gabriel Auguste Daubrée regarding meteorites: “As we find it impossible to go to them, they come to us, true messengers from on high.” Sentimental stuff, this, and perhaps inspiring as well. Meteorites are visitors from outer space. Somewhat related is a comment made by Dr. Carl Francis, who had invited me to speak at Harvard. He asked, “Why doesn’t everybody collect coins? They seem so interesting and have such a nice connection with history.” To paraphrase Daubrée, “As we find it

impossible to revisit the past, coins come to us, true messengers from years ago.” This is precisely the way



I have always felt about coins.

## Thoughts on Collecting

I received a telephone call the other day from a client in Montana who asked about my personal collection. Offhand he speculated, “You must have many gem proof gold coins with all you have handled.” He was a bit surprised when I said that while I certainly would be the first to stand in line to admire a gem proof double eagle, and while I enjoy cataloging them for our auction sales and price lists, I do not personally collect them. This is because I do not like to compete with my clients and because I think that for the same amount of money a great deal more history can be obtained in other areas.

Our firm recently acquired an 1810 Capped Bust half dollar. Although it was well-worn and had a hole drilled in it, it was one of the most exciting things to pass through our portals in many years. Why? Because it bore on the obverse and reverse a neat counterstamp of George Washington and Marquis de Lafayette and was stamped in 1824, when the latter, the French hero of the American Revolution,

revisited the United States and was declared by Congress to be “the nation’s guest.”

Before taking the pleasant, two-hour drive down to Harvard, I made some notes about what I wanted to say. I quickly realized that the precepts that lead to successful coin connoisseurship and collecting enjoyment are precisely what one needs when collecting in other areas. (While my talk that day involved many collecting disciplines, I will limit my focus here to coins—specifically, United States issues.)

## Knowledge

First and foremost, it is my opinion that knowledge is the most important ingredient in successful buying. This is somewhat daunting at the outset, as the thought of reading (or worse, *studying*) can be frightening. However, in numismatics, many publications are very enjoyable to read. I have derived great pleasure in looking through past issues of *The Numismatist*, *Coin World*, *Numismatic News*, *Numismatic Scrapbook Magazine* and other periodicals. They contain so many fascinating articles, diverse opinions and new discoveries that their appeal is endless. Along the way I have absorbed a great deal of knowledge without even trying.

It is not possible to learn everything about coins all at once (or even over a period of time). I don’t believe there is a numismatist on the face of this planet who can discuss repunched mintmark varieties of Walking Liberty half dollars, ancient Greek coins of the island of Rhodes and broken bank notes from



Charlestown, New Hampshire, with equal facility. Coin collecting is so vast that one necessarily must specialize, if not in a specific series such as Morgan dollars or Indian Head cents, then at least in a specific country or era. Accordingly, when looking through past numismatic periodicals, if you are interested in Morgan silver dollars, zero in on them as you flip through the pages.

A library, perhaps consisting at first of only a single, partially filled shelf, could include copies of the trusty *Guide Book of United States Coins* (The "Red Book"), *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*, a few other price guides, the *Coin World Almanac* and books about your specialty. If you are interested in Indian Head cents,

Rick Snow's book on the subject is a must. If silver dollars are your forte, a half-dozen or more authors have turned out highly interesting and valuable texts on the subject.

### Keeping Up

Keeping abreast of current events is a good way to learn about new market offerings, changing economic conditions and new discoveries. I suggest subscribing to *The Numismatist*, *Coin World*, *Numismatic News*, *COINage* and *Coins*. The latter two publications often are thought of as "popular" because they are sold on newsstands, but a perusal of any issue quickly brings forth the names of many well-known numismatic writers, including David T. Alexander, Tom DeLorey, Ed Reiter, Scott Travers,

R.W. Julian and Eric von Klinger.

While reading is a pleasant, easy way to gain knowledge, it is not the *only* way. Chatting with other collectors, visiting with dealers at coin shows and in shops, and frequenting museums and displays can be highly educational. Unfortunately, due to security costs and the necessity of expert curatorship, there are relatively few significant numismatic museums in America. However, those that are open to the public are well worth visiting.

### Starting a Collection

My advice is to begin slowly. With relatively few exceptions, the coins available today also will be around tomorrow, next week and even next month. Remember, you are beginning a series, not completing one. It

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may be an entirely different story after you have been collecting Connecticut coppers, half dimes (or whatever) for 10 years and then have the chance to pounce upon a rarity, but for now, make a modest start. This way you will be sure to acquire the pieces you want in the grades you want at the prices you want to pay.

Apropos of this, devise some sort of plan. Using the Seated Liberty half dime series as an example, consider how you will proceed. Everyone has a budget, as well as a limited amount of patience. Even if you could afford it, it would be absolutely impossible to put together a complete set of 1837-73 Seated Liberty half dimes in MS-65, as some varieties simply do not exist at that level. Depending on the depth

of your interest and pockets, if you want a high-grade collection, you might opt to acquire as many pieces as possible in grades up to Mint State-63 or Proof-63, cherry-picking for quality as you go.

After becoming familiar with the half-dime series and learning about present and past availability and price structure, perhaps you will put some issues on your want list in grades such as Extremely Fine or About Uncirculated. Don't try to form an instant collection by buying everything in sight. Proceed in a deliberate manner, appreciate what you have once you buy it, and then use your knowledge to go further.

By reading about a particular series, forming a basic library, proceeding slowly and following a purchasing plan, you will automatically

come to know the field. Chances are you will be able to discuss numismatics right along with the experts.

### Just Ask

Don't be embarrassed about asking questions. Everyone, including the most renowned experts in the field, was a beginner once.

I spend a good deal of time every day answering the questions of clients, researchers and others. Some I can answer with my eyes closed and one hand behind my back, while others require some immersion in my research library plus a phone call or two to other knowledgeable people. Still others I can't answer at all. Don't be too proud to make inquiries about the price and grade of the coins you buy.

*continued next month •*

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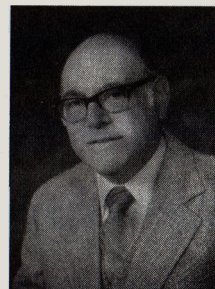
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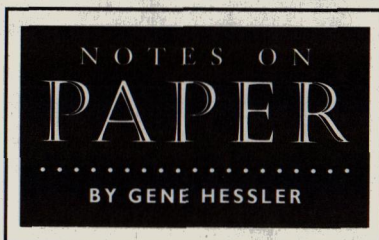
# A Chopmark on Paper Money

**C**OLLECTORS OF WORLD coins know all about chopmarks—a symbol or character hammered or punched into a coin by an oriental merchant to show that a particular coin, most often silver, had been accepted as authentic. Apparently not satisfied with the first such indication of authenticity, subsequent merchants repeated the process on Mexican 8 reales and U.S. Trade dollars. At times, this custom could alter a coin's appearance to that of a piece of metal defying description.

In 1850, one year after the Mormons arrived in Utah, the first 600 Chinese immigrants arrived in Cali-

fornia. By 1882 some 374,000 Chinese had come to the United States.

Many of these immigrants went to



work as replacements for ineffective railroad laborers. At first, many crew members refused to work with them. However, the Chinese proved to be excellent, if not superior, workmen who certainly earned their wages

(which, incidentally, were less than those paid to other workers). I guess those who said Chinese laborers could not build a railroad had never heard of the Great Wall.

After the railroad was completed in 1869, many Chinese remained in the West to work at whatever jobs came their way. Some started their own businesses at different points along the railroad.

All were familiar with the custom of placing chopmarks on coins and found it difficult to give up. In at least one instance, a national bank note enters this scenario.

A Mr. Lin (Mandarin) or Lum (Cantonese) Chon Chung of the

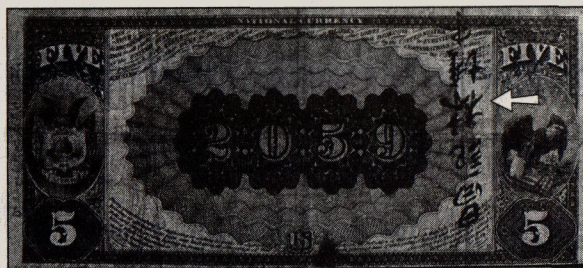
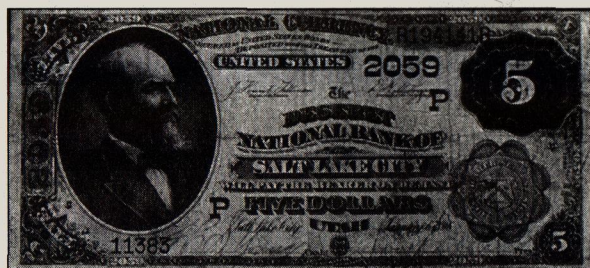


Invites you to send for the Second Edition of my **"Numismatic Literature Review and Fixed Price List"** available in March 1995. The Review contains Numismatic Texts, Auction Catalogs, Fixed Price Lists, Periodicals and this issue features informative articles "An Introduction to Reckoning Counter Literature: Part I" by L.B. Fauver and "Standard References, Part I: Finding Hidden Information on Your Coins" by Bill Yost.

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The back of a Deseret National Bank \$5 note bears a "chopmark," the only one I have seen on paper money.

"Chan shi [Company]" placed his chopmark on a Second Charter, First Issue \$5 note issued by the Deseret National Bank in Salt Lake City, Utah. Perhaps he meant to advertise his company, or it may have been his way of making a statement in opposition to the Exclusion Act of 1882. (While it was in force, the Act forbade further immigration of

Chinese and later all orientals into "America, the haven for the persecuted," to quote Tom Paine.) For whatever reason, this proprietor continued a custom that his compatriots had practiced for decades.

The Deseret National Bank, which was organized in 1872, had a famous first president: Brigham Young. The institution grew out of

the Hooper, Eldredge & Company bank, which was organized on May 1, 1869, by William H. Hooper, H.S. Eldredge and L.S. Hills.

The Deseret National Bank later became the First National Bank of Salt Lake City and subsequently merged with the National Copper Bank and the Security National Bank. It was liquidated in 1932. •

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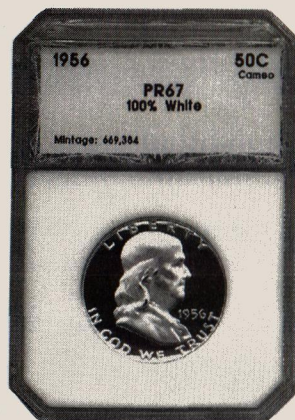
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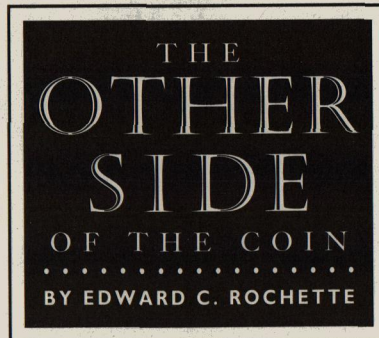
**I**F OPRAH WINFREY can confess to doing drugs, I guess I can admit to doing time! Few know me by my number, 47392133. I served my time in Colorado, at the Territorial Prison in Canon City. I have heard the harsh clang of metal on metal as cell doors closed and locked. I think I can appreciate the utter frustration of those who had to serve the remainder of their lives behind bars. While many who preceded me pleaded their innocence, I admit I went by choice. I took the easy path, directly to prison.

I wanted to do a story on the media of exchange used by others who sat in the cramped space I occupied in Cell Block 4 (thank God, most briefly). I served my sentence in the name of the hobby and a story.

It was easy to imagine how the Territorial Prison earned its nickname, "The Hell Hole of the Old West." In the Greenwood Pioneer Cemetery, a mile south of the prison walls, lie many of those who died there, most of natural causes, but more than a few helped along by harsh sentences—77 by the death penalty. Many graves at Greenwood are unmarked; others bear mute testimony as to who might be interred below. Traces of graves once marked by tin plates on stakes remain, their sole inscription: "CSP Inmate." The artistic merit of the markers is as stark as the design of the tokens that served as money for these prison residents.

Since 1988 Cell Block 4, an older building of the Colorado Territorial Prison, has served as a museum. The more modern structures nearby continue to house inmates of the Col-

orado State Prison system. Residents of these other facilities are there as "guests" of the state. I paid my



due to enter.

The Territorial Prison, later called the Colorado State Penitentiary, was very much a territorial entity unto itself with its own rules and regulations, its own industries and currency. The principal business of the domain was, and still is, the manufacture of license plates and traffic signs. At one time, all inmate clothing was manufactured within the walls, from underwear to dress suits. Stripes were fashionable, but civilian clothing was made as well. Every parolee left in clothes manufactured behind the walls. A companion industry manufactured mattresses, pads, cushions and similar articles used by all state institutions.

The pride of the Colorado prison industry was its canning plant. It began by processing prison-raised fruits and vegetables. By the 1950s, it subcontracted to many area growers. In 1954 prisoners packed 153,432 gallons of perishables, from apple butter to tomato juice. One fourth of the products were used within the walls, the balance shipped

to other state facilities.

For many prisoners, agriculture extended their boundaries of incarceration. A ranch was operated by those requiring minimum supervision. In 1954, when the prison currency systems were in use, 304,000 pounds of beef were raised and penitentiary hens laid 38,190 dozen eggs (before ending up as Sunday dinner). The Territorial Prison was self-sustaining to the point of producing its own soap. In 1955 inmates made 129,820 pounds in the form of powder, flakes, bars and chips. For this, they were paid sub-minimum wages—but their cost of living was minimal at best.

Although the population was largely male, women did reside involuntarily within prison borders. They were not many in number, but their statistics were enough to make one swear to bachelorhood. Former housewives outnumbered former cooks, cashiers, bookkeepers and nurses 8 to 1. The highest incidence of crimes for which women served time were second-degree murder and voluntary manslaughter.

The Prison Museum features some unusual and macabre exhibits. Many cells in Block 4 have been converted into "showcases" of disciplinary paraphernalia used from 1871 to the 1950s. One can see weapons and contraband confiscated from inmates, as well as the hangman's noose "belonging" to the last man hung by the State of Colorado.

Nowhere on display is a type set of prison currency, nor a single specimen. In fact, when asked about prison money, museum staffers said they knew of no such currency. Col-





The Prison Museum at Colorado's old Territorial Prison gives visitors a feel for life behind "the walls." Sample vending-machine tokens (left) were never used.

lectors know better. They need only refer to the *Zara/Lemke Catalogue on Prison Money—The Media of Exchange of Our "Penal Institutions."*

Nineteen entries are given for Colorado, including the prison, state hospital, and state home and training center. A punch-ticket system,

coupon books and other scrip were used over the years. A series of plastic tokens with values from 1 cent to \$1 was made, but never used. No example of the currencies used resides in the museum archives.

However, one token issue, not listed in any catalogs, is available to collectors. Samples from the small hoard of vending-machine tokens prepared for exclusive prison use are available at the Prison Museum gift shop. One side shows the Pepsi logo, the other identifies the location—COLORADO DEPT. OF CORRECTIONS/NO/CASH/VALUE. All are uncirculated, but unfortunately were drilled with a small hole and mounted as souvenir key chains. Just as there will be no "coke" for the prisoners, there are no unmutated tokens left for collectors. •

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1939.....	660.00	1956.....	18.40	1971.....	3.00	1982.....	3.00
1940.....	520.00	1957.....	8.20	1972.....	3.00	1983.....	4.20
1941.....	428.00	1958.....	12.20	1973.....	3.20	1984.....	6.90
1942.....	408.00	1959.....	9.60	1974.....	3.20	1985.....	4.00
1942 type 2.....	436.00	1960.....	6.00	1975.....	4.40	1986.....	12.00
1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
1953.....	72.00	1964.....	5.00	1978.....	4.00	1990.....	13.20

### MINT SETS

1947.....	\$464.00	1958.....	\$60.00	1968.....	\$1.80	1978.....	\$3.70
1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
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**Hounds Of The  
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**The Final Problem  
All Gibraltar Crowns**

## ISLE OF MAN GOLF BALL 5-PENCE

These little (18mm) beauties were first offered through golfing publications and have been snapped up eagerly by golfers who must have everything pertaining to their sport. This leaves only a few of these special strikes in silver and gold of the 1994 5-pence coin for collectors. First come, first served - \$12.95 in sterling silver proof, \$84.95 in 22-karat gold proof. Only THREE pieces per customer, please!

## LIBERIA STATESMEN SERIES

President Nelson Mandela of South Africa has been honored on a 1994 Liberia "Statesmen of the World" pure silver \$10 proof coin and a pure gold \$250 coin. Yes, the very popular Rommel, Eisenhower and Montgomery \$10 silver pieces are still available, as well as a few other earlier Statesmen coins. See the official coupon below.

## POPULAR I.O.M. CAT AND GIBRALTAR DOG COINS

The official coupon below offers many of the popular Cat coins in cuni, silver and gold. The equally popular Dog coins are not mentioned, but 1992, 1993 and 1994 coins in all metals are still available in prices comparable to the Cat pieces. Just specify your needs!

Also still available are Eritrea 1993 Independence coins: \$1 cuni at \$6.95; \$10 silver at \$39.95; \$50 gold at \$95 and \$100 gold at \$175.

## OFFICIAL GOVERNMENT ORDER FORM DINOSAUR/ENDANGERED SPECIES 1993-94 COINS

Description	Mintage	Number Wanted	Issue Price	Total
Bosnia 500-Dinar CNBU (38.6mm)	Unlimited		86.95	
Bosnia 750-D silver PF (38.6mm)	30,000		35.00	
Bosnia 10,000-D gold PF (22mm)	5,000		165.00	
(Bosnia depicts Brontosaurus & Tyrannosaurus Rex)				
Eritrea \$1 CNBU (38.6mm)	Unlimited		6.95	
Eritrea \$10 silver PF (38.6)	30,000		35.00	
Eritrea \$100 gold PF (22mm)	5,000		165.00	
(Eritrea depicts Triceratops, Pteranodon & Ankylosaurus)				
Gibraltar Crown CNBU (38.6mm)	Unlimited		6.95	
Gibraltar Crown silver PF (38.6)	30,000		35.00	
Gibraltar 1/5 Crown gold PF (22mm)	5,000		165.00	
(Gibraltar depicts Stegosaurus & Cetosaurus)				
Isle of Man Crown CNBU (38.6mm)	Unlimited		6.95	
I.O.M. Crown silver PF (38.6mm)	30,000		35.00	
I.O.M. 1/5 Crown gold PF (22mm)	5,000		165.00	
(I.O.M. depicts Iguanodon & Diplodocus)				
Liberia \$1 CNBU (38.6mm)	Unlimited		6.95	
Liberia \$10 silver PF (38.6mm)	25,000		35.00	
Liberia \$100 gold PF (22mm)	7,500		165.00	
(Liberia depicts Protoceratops Archaeopteryx & Corythosaurus)				
(Liberia also depicts Gorilla, Turtle and Hippopotamus)				

NOTE: CNBU = Cupronickel brilliant Unc. PF = Proof. mm = Millimeters.  
All coins above are official legal tender! Specify those you want by name!

## ISLE OF MAN GOLF BALL SOUVENIR PROOF COINS

Silver (.925) 5p, 3.2gm, 18mm	Rare!	12.95
Gold (.917) 5p, 3.25gm, 18mm	Rare!	84.95

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1992 Siamese CNBU Crown		6.95
1992 Siamese silver PF Crown	50,000	39.95
1992 Siamese gold BU 1/10-oz		54.00
1992 Siamese gold BU 1/5-oz		96.00
1993 Maine Cat NMBU Crown		6.95
1993 Maine silver PF Crown	50,000	39.95
1993 Maine gold BU 1/25-oz		33.00
1993 Maine gold BU 1/10-oz		54.00
1993 Maine gold BU 1/5-oz		96.00
1994 Bobcat CNBU Crown		6.95
1994 Bobcat silver PF Crown	50,000	39.95
1994 Bobcat gold BU 1/10-oz		54.00

## SHERLOCK HOLMES ENSHRINED ON GIBRALTAR COINAGE

At last! Gibraltar's SHERLOCK HOLMES coins! Seven years in the planning, the centennial of the Return of Sherlock Holmes is saluted on a 1994 six-crown series, the first legal tender coinage ever to picture the world's most famous detective and the originator of the "private eye" concept of fiction.

Sir Arthur Conan Doyle introduced Holmes in 1887 in "A Study in Scarlet" but "killed him off" in the famous death struggle with Professor Moriarty at Reichenbach Falls in the tale "The Final Problem." But the public demanded more of Holmes and in 1894 the detective returned to 221B Baker Street. Over the years many able screen actors portrayed the keen-eyed Holmes - Basil Rathbone, Jeremy Brett, Edward Woodward, Christopher Lee among them - helping to make the detective much closer to real life than his host of later imitators - Nero Wolfe, Philip Marlowe, Sam Spade, Ellery Queen etc. Other actors, especially the affable Nigel Bruce, have brought Holmes' sidekick Dr. Watson to life.

One crown depicts Holmes in profile, his deerstalker cap and calabash pipe prominent. Others depict five of the Holmes tales: Hound of the Baskervilles, Mary Celeste, Three Garridebs, Final Problem and Empty House. They are offered here as complete 6-coin sets, but you may ask for quotes on individual coins.

## LIBERIA STATESMEN PROOF COINS

Description	Mintage	Number Wanted	Issue Price	Total
1989 Hirohito \$10 silver	Scarce!		44.00	
1992 Willy Brandt \$10 silver	25,000		39.95	
1993 Bill Clinton \$10 silver	25,000		39.95	
1993 Bill Clinton \$250 gold	5,000		390.00	
1994 Erwin Rommel \$10 silver	25,000		39.95	
1994 Gen. Eisenhower \$10 silver	25,000		39.95	
1994 Gen. Montgomery \$10 silver	25,000		39.95	
1994 Nelson Mandela \$10 silver	25,000		39.95	

## GIBRALTAR 1994 SHERLOCK HOLMES 6-COIN SETS

Cupronickel BU set of 6	Unlimited		39.00	
Silver PF set of 6, cased	30,000		225.00	
Gold .999 PF set of 6, cased	5,000		990.00	

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Gibraltar 1988 9-coin set (in wallet)		24.95
Gibraltar 1990 9-coin set		24.95

## GIBRALTAR 1994 PETER RABBIT & FRIENDS COINS

Cuni BU 6-coin set		39.95
Silver PF 6-coin set	30,000	199.95
Gold 1/25 oz. 6-pc set	5,000	249.95
Cuni BU Peter Rabbit Crown in special card pack		11.95

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# Numismatics: An Appreciation of the Coiner's Art

**M**ANY YEARS AGO, I visited the home of a serious collector who had decorated some tables in his living room with carefully placed, artistic medals. A joy to behold, the medals were arranged so they could easily be picked up and admired. Most were old, French pieces with incredibly detailed designs and deep, chocolate toning.

Seeing medals used as household decorations was a new experience for me. It taught me much about appreciating coins and medals for what they really are: examples of the coiner's art that should be enjoyed for their historical and artistic merits.

For many collectors, this kind of appreciation has given way to concern for the monetary value of numismatic items. Collectors fail to applaud the talent that goes into creating and striking a coin or medal. Unlike days of old, few patrons today purchase a coin or medal simply to encourage and perpetuate the coiner's art.

A society that fails to recognize or promote medallion art is doomed to live with mediocre coin and medal designs. Today, we see examples of this everywhere: on medals, bullion pieces and, yes, even our nation's coins, which have not been updated for many years. If President Teddy Roosevelt were alive today, he would turn over in his grave!

Caught in the midst of today's numismatic apathy is a generation of talented medallion artists who are capable of producing superb designs.

They are limited only by a lack of interest from collectors, who seem more concerned about learning if



their coins will grade MS-66 or MS-67. For them, the artistic merit of a piece is not part of its value.

As serious collectors, we can help these struggling artists survive. We can encourage the use of new, artistic designs on coins and medals. We can become patrons of the arts by purchasing and proudly displaying their products. We can promote talent by favoring skill and shunning second-rate designs.

Let's give today's artists the kind of recognition they deserve and hope that before long we can enjoy seeing their work on U.S. Mint medals, or even on circulating U.S. coins. Yes, this is a plea for coinage redesign and circulating commemorative coins. The change would do us good.

## File #418

This month's preamble is a rather lengthy explanation of why I recently purchased what otherwise might be considered an expensive 1-ounce silver round. I usually caution buyers not to pay a stiff premium for bullion. In this case, how-

ever, I was so enchanted with the piece, I couldn't wait to put my check in the mail.

This new silver "round" was produced in 1994 by the Gallery Mint Museum of Eureka Springs, Arkansas, to commemorate the bicentennial of the first United States silver coin. It is a near-exact reproduction of the 1794 silver dollar. It is marked COPY so there can be no mistaking it for an authentic coin. In size and appearance, however, it is very much like the original.

What makes this piece special is the fact that its creator, Ron Landis, has produced not only the medal, but also the coining equipment and dies from which it was minted, in the same manner as the original coins. The design was hand-engraved in steel, the pieces struck on an open-collar screw press, and the edges lettered using a Castaing machine.

Money raised from the sale of the medal will help underwrite educational activities and coinage equipment on display at the Gallery Mint Museum. The price, as I said, is hefty: \$49.71 plus \$4 shipping and handling. (I didn't ask why the price ended in an odd 71 cents.) I was very pleased with the prooflike piece I received. It is a true work of art.

## File #419

A number of readers have written to say they like the various coin sets in "Signals," a mail-order catalog. Some pieces are priced above the normal market value; others are



not too bad, considering the costs of this kind of marketing. I will let you do your own price comparisons.

Keep in mind, as always, that coins sold in non-traditional places are going to be more expensive than those from established coin dealers. The more heavily a coin is promoted, the more expensive it will be.

One typical item that caught my eye in the catalog is an ancient Roman bronze coin from the 4th century A.D. This is the type with Urbs Roma on the obverse and Romulus and Remus on the reverse. The price is \$99 for a decent-looking specimen. Really nice examples can go for that much, but average pieces usually are priced around \$25, so the catalog pieces are priced higher than I would want to pay.

However, they do bring to mind

an incident that happened years ago. I purchased a small hoard of these coins in near-mint condition. As I recall, they were priced around 50 cents apiece. Although this seemed high at the time, I bought the coins anyway. How times have changed! You just never know what will turn out to be a bargain.

#### File #420

I'm a little late in getting to this ad, but I am confident no readers of this magazine responded to it. The ad offers a set of five, silver, proof Kennedy half dollars. It obviously was written by someone who knows very little about coins, making it clear that these are proof coins, but then stating in italics that "all are in brilliant uncirculated condition."

The ad does not dwell on the fact

that these are silver pieces. It does mention the 90-percent silver content of the 1964 issue, but is unclear about the clad pieces made in 1968, 1969, 1970 and 1976. What seems more important to them is the fact that only one issue was struck in Philadelphia, while the rest were made in San Francisco.

These silver proofs are said to be the finest, rarest and most intrinsically valuable coins in the entire Kennedy series. I guess in a sense they are, but are they worth \$75 plus postage? Hardly—not even half that, according to most sources.

#### File #421

A recent ad for gold U.S. Eagle bullion coins starts off by advising buyers to send for genuine government \$10 gold coins before the price of

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Robert Steinberg  
LM 1958





gold hits \$500 an ounce. To spice up the ad a bit, a picture of the \$50 denomination is included, but it is identified as such only in small letters. The promoters never do get around to letting you in on the actual size or weight of the \$10 piece, which we know is 1/4 ounce of gold.

In case you are not sure if you want to gamble on this investment, the ad makes it clear you don't have to worry about the stability of this coin. It explains that the "Legal Tender status insures your coins will never be worth less than their redeemable value and always worth more to collectors." I had to read that a few times before I knew I did not understand it.

Some of the other statements are more significant and frightening, but we best let the Internal Revenue

Service deal with them. The promoters seem to believe that "Under current law, gold coins appreciate tax free and trade with no tax consequences" and "can provide a lifetime of security in hard currency which can be handed down from generation to generation." They go on to say that "as collectibles, coin transactions remain strictly confidential between buyer and seller." Besides, they are "beautiful heirlooms."

The serious catch in this ad is the price of \$260 each for 1994-dated gold \$10 Eagles. While warning buyers to get them before the price of gold rises to \$500 an ounce, the actual price they are selling these coins for is \$1,040 an ounce! Then the promoters promise the value of the coins will never drop below their face value of \$10!

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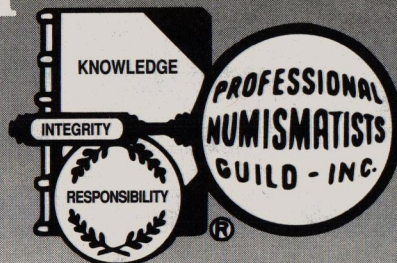
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## BOOKMARKS

■ Collectors of German coins will find Krause Publications' latest addition to its "Standard Catalog" lineup a reference worth owning. Compiled by N. Douglas Nicol and edited by Marian S. Moe, Fred J. Borgmann and senior editor Colin R. Bruce II, the **Standard Catalog of German Coins: 1601 to Present, Including Colonial Issues** (ANA Library Cat. No. JG30.N5) is a 952-page volume that includes patterns, trial strikes and off-metal strikes.

The bulk of the 8½ x 11-inch, softcover book illuminates German States coinage from Aachen to Wurzburg. Coins of the German Empire, colonial lands, Weimar Republic, Third Reich, Federal Republic of Germany, Saarland and the German Democratic Republic receive detailed treatment. Listings are accompanied by more than 17,000 black-and-white photographs and include date, mintmark, mintage (when known), composition, precious-metal content, total weight, fineness (for modern issues) and value in up to four grades of preservation.

As is typical of Krause's standard catalogs, this newest volume features important collecting aids, such as a city and state index; maps; grading criteria; identification guides; a chart noting coin sizes; and a foreign exchange table. An extensive, 21-page glossary explains the legend abbreviations most commonly found on German States coinage, and historical and geographical overviews for each section help place specimens in the appropriate context.

Krause's *Standard Catalog of German Coins* is available from numismatic book dealers or directly from

the publisher for \$59 plus \$2.50 shipping and handling (Wisconsin residents should add 5.5-percent sales tax). To order, contact Krause Publications, Book Department NR, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929. The reference also is carried by the ANA Money-Market, telephone toll free 800/367-9723.

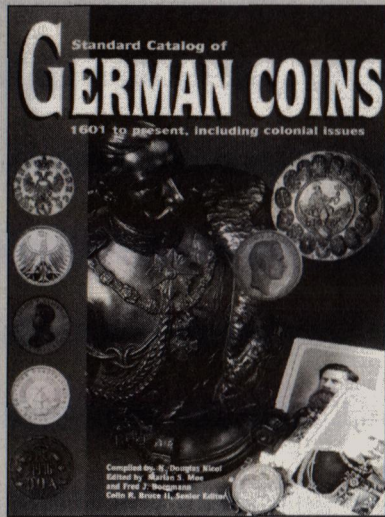
■ Scott Travers, a well-known numismatic author, has written **The Insider's Guide to U.S. Coin Values 1995** (ANA Library Cat. No. GA55.T7 1995) to aid numismatists in collecting and investing. "People who buy or sell coins have traditionally faced three primary risks," he asserts in the book's preface. "The first of these has been an acquisition risk . . . the second has been a marketplace risk . . . the third has been a sale risk." Travers' latest guide was written with these potential "pitfalls" in mind.

Chapters in the 221-page, softcover volume are devoted to identi-

fying and grading coins, as well as to determining fair market values. Illustrations of each piece listed, from half cents to American Eagle bullion coins, accompany the information. The first of three appendixes points readers to other helpful numismatic references, while the second and third present specifications and mintmark locations.

*The Insider's Guide to U.S. Coin Values 1995* has a cover price of \$4.99 and is available from Dell Publishing, a division of Bantam Doubleday Dell Publishing Group, Inc., 1540 Broadway, New York, NY 10036, and the ANA Money-Market, telephone toll free 800/367-9723.

■ "This book had its inception in the 1960s when I started keeping notes on many of the silver dollars that went through my hands," writes Q. David Bowers in the first chapter of one of his latest literary endeavors, **Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia** (ANA Li-




Krause Publications recently added to its lineup of "standard catalogs" with a 952-page volume dedicated to German coinage. Like the other books in the series, the *Standard Catalog of German Coins* includes helpful collecting aids, including maps, grading criteria and a foreign exchange table.



brary Cat. No. GB20. B66s Vols. I and II). Those "notes" eventually became a two-volume, comprehensive study of some of the country's most popular collectibles and won the Numismatic Literary Guild's 1994 "Book of the Year" award as well as the Professional Numismatists Guild's Robert Friedberg Award.

With contributions from such noted numismatic authorities as Mark Borckardt, Walter H. Breen, Kenneth E. Bressett, R.W. Julian, Andrew W. Pollock and Harry E. Salyards, the 2,192-page work covers every aspect of silver and trade dollars. Volume One, which details silver dollars from 1794 to 1873 and trade dollars from 1873 to 1885, ranges from the history behind the first silver, dollar-sized coin (minted in 1486) to the many uses of trade

dollars. United States dollars from 1878 to date and commemorative dollars from 1900 to the present comprise Volume Two of the hard-cover reference.

Each regular date and mintmark variety listed is illustrated, as are selected overdates, die varieties and minting processes. Value and rarity ratings, retail prices, historical background and numerous appendixes round out the extensive coverage.

*Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia* is priced at \$149 (plus \$7 shipping and handling) and is available from the publisher, Bowers and Merena, Publications Department, Box 1224, Wolfeboro, NH 03894. It also is offered by the ANA MoneyMarket; to order, telephone toll free 800/367-9723.

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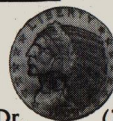
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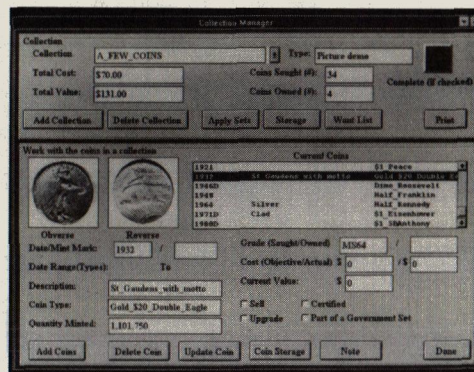


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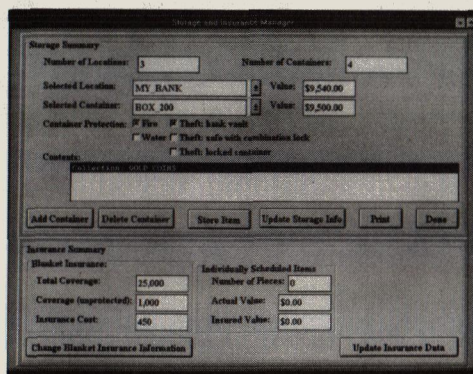
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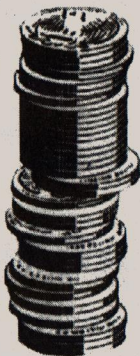
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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.*

## EAST

### APRIL

**1-2 LANCASTER, PA.** Farm & Home Center, Acadia Rd. & Rt. 72 (off Rt. 30). Central Pennsylvania Numismatic Association Coin Show. CPNA, P.O. Box 6251, Lancaster, PA 17607.

**2 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**7-9 WHITE PLAINS, NY.** Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305 or 305/929-3009.

## ANA EVENTS

**April 16-22** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 8-14** COLORADO SPRINGS, CO. The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 16-20** ANAHEIM, CA. Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL & REGIONAL EVENTS

**March 30-April 2** FORT WORTH, TX. Tarrant County Convention Center, East Hall. "Texas '95," the 37th Convention sponsored by the Texas Numismatic Association. Everett Hull, c/o TNA, P.O. Box 9107, Fort Worth, TX 76147-2107, telephone 817/336-1782.

**April 14-15** PORTLAND, OR. Red Lion Inn-Lloyd Center, 1000 N.E. Multnomah. Pacific Northwest Numismatic Association 46th Annual Show hosted by the Willamette Coin Club. Rob Retz, 5757 N.E. Emerson, Portland, OR 97218.

**April 21-23** DEARBORN, MI. Hyatt Regency Hotel, 1 Fairlane Dr. Michigan State Numismatic Society 39th Annual Spring Convention. Don Charters, c/o MSNS, P.O. Box 85424, Westland, MI 48185, telephone 313/721-4991.

**April 27-29** LAS VEGAS, NV. Aladdin Hotel & Casino. 3rd Annual Casino Chip & Gaming Token Collectors Club Convention & Show. Michael R. Skelton, c/o CCGTCC, 112 Simmons, Coppell, TX 75019.

**April 28-30** MILWAUKEE, WI. MECCA Convention Center. Central States Numismatic Society 56th Annual Convention co-hosted by the Milwaukee Numismatic Society, Numismatists of Wisconsin and South Shore Coin Club. Bob Korosec, c/o CSNS, 8307 W. Becher St., Milwaukee, WI 53219, telephone 414/541-8650.

**May 20-21** NORTH PLATTE, NE. Holiday Inn, Hwy. 83 & I-80. Nebraska Numismatic Association 40th Annual Coins & Collectibles Show. Elmer G. Nelson, c/o NNA, P.O. Box 683, Sutherland, NE 69165.

**June 9-10** INDIANAPOLIS, IN. Indiana Convention Center, Hall "E," 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 37th Annual Coin Show & Convention. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

**June 15-17** PENNSAUKEN, NJ. South Jersey Exposition Center. Garden State Numismatic Association 19th Annual Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650.

**June 16-18** MEMPHIS, TN. Cook Convention Center, 255 N. Main St. 19th Annual International Paper Money Show hosted by the Memphis Coin Club. Mike Crabb, c/o MCC, Box 17871, Memphis, TN 38187-0871, telephone 901/754-6118 (after 6 p.m.).



**18** BRICK, NJ. Brick Municipal Complex, 401 Chambersbridge Rd. Ocean County Coin Club National Coin Week Show. Alex Molochko, c/o OCCO, 1 St. Thomas Ave., Toms River, NJ 08753.

**22-23** LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 2 miles W. of Cumberland). Western Maryland Coin Club Coin Show. George Waingold, c/o WMCC, 1260 Vocke Rd., LaVale, MD 21502-7716.

**22-23** PLEASANT GAP, PA. Pleasant Gap Fire Company, College Ave. (Rt. 26). Centre Coin Club Annual Show & Sale. Thomas Daubert, c/o CCC, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

**23** BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph C. Langham, c/o CSNA, Box 8303, New Fairfield, CT 06812, telephone 914/279-5324.

**30** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin, Card & Collectibles Show presented by the Hackettstown Coin Club. HCC Show Chairman, c/o Steve's Coins, P.O. Box 83, Boonton, NJ 07005.

## MAY

**6-7** SALEM, VA. American Legion Bldg., 710 Apperson Dr. Salem Coin Club Annual Spring Coin Show. Emmett G. Yonce, c/o SCC, 2040 Roanoke Rd., Daleville, VA 24083, telephone 703/992-5331.

**7** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**27-28** CHAMBERSBURG, PA. Holiday Inn, I-81, Exit 5. The Friendly Coin Club 35th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

## JUNE

**4** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**10** LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club Spring Coin Show. Jerry Kochel, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/627-6148.

## SOUTH

### APRIL

**1-2** RALEIGH, NC. Holshouser Bldg., State Fairgrounds. Raleigh Coin Club 21st Annual Coin & Stamp Show. Halbert Carmichael, c/o RCC, Box 5625, Raleigh, NC 27650, telephone 919/832-4128.

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**7-9** WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual North Carolina Azalea Festival Coin Show presented by the Lower Cape Fear Coin Club. O.T. Thompson, c/o LCFCC, P.O. Box 4232, Wilmington, NC 28406, telephone 910/395-5950.

**16** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr.

(University Dr. & Sample Rd.). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**29-30** COLUMBUS, GA. National Guard Armory, 2505 Victory Dr. (U.S. 280). Muscogee Coin Club 28th Annual Coin & Collectible Show. Charles Satlof, c/o MCC, 2224 Elm Dr., Columbus, GA 31907, telephone 706/561-6706 (days); 706/568-0087 (after 8 p.m.).

## MAY

**6-7** SAN ANTONIO, TX. Oak Hills Motor Inn, 7401 Wurzbach St. San Antonio Coin & Card Show presented by the Gateway Coin Club. Ray Tate, c/o GCC, P.O. Box 12964, San Antonio, TX 78212, telephone 210/271-3429.

**14** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**21** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**28** KILL DEVIL HILLS, NC. Holiday Inn, Beach Rd., M.P. 9 1/2. Outer Banks Coin Show sponsored by the Albemarle Coin Club. George Jansen, c/o ACC, 107 Quaker Dr., Elizabeth City, NC 27909, telephone 919/330-4848.

## JUNE

**4** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold



Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**10-11** AMARILLO, TX. Amarillo Civic Center, downtown. Annual Collectors Show sponsored by the Golden Spread Coin Club. Nela Runkle, c/o GSCC, 4304 Jennie Ave., Amarillo, TX 79106-6033, telephone 806/355-1702.

**18** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show held by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**30-JULY 2** CLEARWATER BEACH, FL. Sheraton Sand Key Ho-

tel, 1160 Gulf Blvd. (Hwy. 699). Clearwater Coin Club Coin Show. CCC Bourse Chairman, P.O. Box 474, Dunedin, FL 34697.

## CENTRAL

### APRIL

**1** KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Kalamazoo Numismatic Club Coin Show. KNC, P.O. Box 462, Portage, MI 49081.

**1-2** MARIETTA, OH. Lafayette Hotel, 101 Front St. Parkersburg Coin Club Spring Show. Tim Miller, c/o PCC, 4407 Powell St., Parkersburg, WV 26104, telephone 304/422-4375.

**2** BETTENDORF, IA. Holiday Inn of Bettendorf, I-74 & Middle Rd. Quad City Coin Club Annual Coin Show. George Wolters, c/o QCCC, Box 332, Moline, IL 61265, telephone 309/788-7082.

**9** ROYAL OAK, MI. Community Center, 3500 Marias Ave. Royal Oak Coin Club Spring Coin Show. Mark Carl Paul, c/o ROCC, Box 1948, Troy, MI 48099, telephone 810/689-1226.

**23** FREMONT, NE. Fremont City Auditorium, 9th & Broad St. Fremont Coin Club 36th Annual Coin Show. Boyd Mattox, c/o FCC, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269.

**23** INDIANAPOLIS, IN. Wayne Township Fire Station, 5401 W.



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Sun., July 2, dealer admission ..... 8 a.m.-6 p.m.  
Sun. July 2, public admission ..... 10 a.m.-5 p.m.

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Washington St. Indianapolis Coin Club Spring Coin Show. Larry Hylton, c/o ICC, P.O. Box 44337, Indianapolis, IN 46244, telephone 317/852-8458.

**30** MERRILLVILLE, IN. Serbian-American Hall, 7800 Taft St. (Rt. 55). Tri-City Coin Show sponsored by the Valparaiso Coin Club. Louis J. Fatore, c/o VCC, 4262 Indiana St., Gary, IN 46409, telephone 219/884-6675.

## MAY

**7** DEFIANCE, OH. Knights of Columbus Hall, U.S. Hwy. 66 N. Defiance Coin Club Annual Coin Show. Dick Tobias, c/o DCC, 328 Biede Ave., Defiance, OH 43512, telephone 419/782-8793.

**7** MUNDELEIN, IL. Holiday Inn, Rts. 83 & 45. Mundelein Coin Club 30th Annual Coin Show. Dale Grimm, c/o MCC, P.O. Box 725, Mundelein, IL 60060-0725, telephone 708/223-3154.

## JUNE

**16-18** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. Northeast Ohio Coin Club 35th Annual Coin Show. Bill Krizsan, c/o NOCC, P.O. Box 14579, Cleveland, OH 44114, telephone 216/248-4722.

## WEST

### APRIL

**9** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St.

Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**22-23** BELLINGHAM, WA. Lakeway Best Western Inn, 714 Lakeway Dr. Bellingham Coin Club Coin & Stamp Show. Tripo Costello, c/o BCC, 1030 16th St., Bellingham, WA 98227, telephone 360/733-5309.

**22-23** CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. Sacramento Valley Coin Club 13th Annual Spring Coin Show. SVCC, P.O. Box 160122, Sacramento, CA 95816.

**23** COVINA, CA. Joslyn Center, 815 N. Barranca. Covina Coin Club

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## MAY

**7** HILO, HI. Sun Sun Lau Restaurant, 1055 Kinooole St. Annual Coin Show held by the Big Island Coin Club. BICC, P.O. Box 971, Hilo, HI 96721.

**7** VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. at end N. Camino Alto. Vallejo Numismatic Society 23rd Annual Coin & Collectibles Show. Stan Turrini, c/o VNS, P.O. Box 4281, Vallejo, CA 94590, telephone 707/643-4286 (weekends), or Bill Barty, telephone 707/453-8562.

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin,

Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**27-28** EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. 40th Annual Coin Show hosted by the Springfield Coin Club. Gordon Le-Manquais, c/o SCC, P.O. Box 215, Thurston, OR 97482, telephone 503/746-1594.

## JUNE

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## MEXICO

### MAY

**18-20** MEXICO CITY. Del Prado Hotel, Versailles Hall. 24th International Numismatic Convention hosted by the Sociedad Numismatica de Mexico. SNM, Eugenia 13-301, Colonia Napoles, 03810 Mexico, DF, Mexico, telephone (011-52-5) 536-44-40 or 543-17-91; fax (011-52-5) 544-09-48.

## NETHERLANDS

### APRIL

**1-2** VALKENBURG. The Geulhal. The 9th European Paper Money Bourse—"Maastricht" 1995. Jos. F.M.



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## Club Activities

The ANA welcomes four new member clubs: the Laurentian Numismatic and Archaeological Society, St. Eligius Numismatic Museum, 1810 Gouin Mas St.-Elroi, Val-David, Quebec J0T 2N0 9QC, Canada; the Santa Ana Coin Club, P.O. Box 2449, Seal Beach, CA 90740; the Sarasota Coin Club, 640 S. Washington Blvd., Suite 100, Sarasota, FL 34236; and the Trails West Artifact Society, 370 N. Harrison, Ogden, UT 84404-4155.

In January members of Minnesota's **Rochester Coin and Stamp Club** were treated to a well-

illustrated, hands-on presentation about odd-denomination United States type coins by past president Jerry Swanson. During the talk, which included information about metal composition, periods of issue and scarce dates, he passed around large photographs and specimens for the audience to examine...

In 1994 Rus Stolling, president of the **Fresno Numismatic Society**, aimed to create a National Coin Week program for the California club that didn't employ the usual "treasure hunt" approach. His solution was to accumulate, through members' donations and purchases, 46 silver coins dated 1946 (the year the club was founded) to place into circulation. The coins could be brought to the club's May meeting and exchanged for silver Eagles. Stolling

also appeared as a guest on a locally produced television program to discuss various aspects of numismatics, including National Coin Week. "A number of the coins were returned and our membership increased by 10 percent as a direct result of the program," Stolling reports. "All of our objectives were met. We conducted the program with a small budget, raised public consciousness of the hobby and promoted our club. Definable results can be achieved by even the smallest clubs with a little imagination and personal involvement." Stolling says the club will repeat the program for this year's National Coin Week...

Art Lepore regaled fellow **Liberty Numismatic Society** members at the California club's February 7 meeting with tales from his travels to



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Russia. His presentation, titled "A Current View of Economics in Russia," detailed the month of study and discussion he spent in the former Soviet Union. Among the subjects Lepore highlighted were the black market, the current monetary system and the fighting in Chechnya . . .

The **Greater Houston Coin Club** of Texas was established in 1955 and is still going strong 40 years later. To celebrate, club members prepared two special items for their Money Show in January: a GHCC 40th anniversary phone card and a 1955 coin set. Packaged especially for the club's anniversary, each set contains a 1955-S Lincoln cent and a 1955-S Roosevelt dime in a 2 x 4-inch, clear-plastic holder . . .

The country's first successful turnpike, which recently celebrated



**The Red Rose Coin Club of Pennsylvania recently issued a commemorative medal honoring the country's first successful turnpike, built in 1794 by The Philadelphia and Lancaster Turnpike Company. The piece is available in bronze and silver versions.**

its 200th anniversary, is the theme for a commemorative medal issued in late 1994 by the **Red Rose Coin**

**Club of Pennsylvania.** Available in .999 fine silver (as part of a set) or bronze, the piece features on the obverse a Conestoga wagon beside a toll house. The reverse carries the club's red-rose logo. Single bronze commemoratives are available for \$8, and sets comprised of one silver and one bronze piece are priced at \$35. Each order is accompanied by an information card that explains the history of the turnpike . . .

Things got ugly during the January meeting of the **Pacific Coast Numismatic Society.** Members were asked to bring their weirdest or ugliest numismatic items, as well as stories of the worst collecting mistakes they've made. To balance the program, attendees also shared examples of their best numismatic deals. Prizes were awarded to those

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who brought an example of each category—the good, the bad and the ugly.

#### New Officers

**Calgary Numismatic Society (Alberta, Canada):** Earl Salterio, president; Stanley Clute, first vice president; Ian Hunter, second vice president; Neil Probert, secretary; Al Munro, treasurer; and Andrew Avramenko, Bernie Walker and Garth Wright, directors.

**Missouri Numismatic Society:** Jim Watson, president; Dave Frank, corresponding secretary; Dave Grant, recording secretary; Ken Thompson, treasurer; and Norm Bowers, John Bush, Bob Koster, Terry Schaub, Frank Shea, Bill Vaughan and Russ Voglesang, board members.

**Regina Coin Club (Saskatchewan, Canada):** David MacDougall, president; Al Littlemore, vice president; Mary Johnson, secretary; Ken Brown, treasurer; and Dave Johnson and Kelly Moens, directors.

### Membership Report

*The following applications for membership, representing membership numbers 166709 through 166842, 166844 through 167042, 167044 through 167047 and LM-4736 through LM-4739 were received before February 23, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that*

*no applications were received from that state. Proposers are listed at the end of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination*



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R 16727 A.S. Alexander Jr., Charles-

ton, WV

R 13331 William Anuskewicz, Potomac, MD  
R 57672 Robert M. Bickett, Louisville, KY  
R 123797 Ralph Braunschweig, Columbia, MO  
R 108099 Bud Buescher, Daphne, AL  
R 28728 R.P. Caddick, Quincy, IL  
R 26523 Helen D. Carpenter, Akron, OH  
R 77662 John F. Collins, Boca Raton, FL  
LM 220 Col. James W. Curtis, San Antonio, TX  
R 51356 Emil Downs, Plains, KS  
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R 48847 Ralph Hanson, Loveland, CO  
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## Obituaries

### STANLEY KRUSWICKI—ANA 22744

Stanley Kruswicki, 81, of Chicago, Illinois, died February 8, 1995, after a long battle with cancer.

A member of the American Numismatic Association for more than 30 years, Kruswicki's first numismatic interest was United States coins, which led him to assemble a collection of Franklin half dollars and proof sets. Later, he added paper money and Canadian coins to his acquisitions. As an active collector, he served as director of the Chicago Coin Club and president of the Calumet Coin Club.

Kruswicki was preceded in death by his wife, Olga, and is survived by three sons, one daughter and seven grandchildren.

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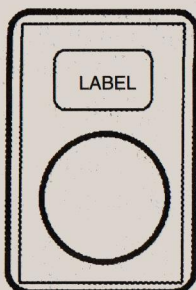
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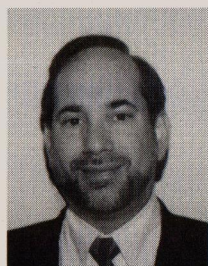
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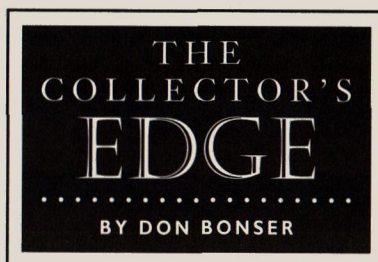


# Oxidation, Toning and Rust

**I**S OXIDATION DESIRABLE? It depends on your point of view (at least as far as coins are concerned). This month, two collectors offer very different—and justified—points of view.

**Q.** I love beautiful, originally toned coins, especially those from the mint sets of the 1950s. I always am adding to my collection, and often see coins offered at shows and in advertisements as “original mint set toned specimen,” or something to that effect. Naturally, if I receive the coins in a mint set, I feel certain they are originally toned specimens. However, once the coins are removed

from their original holders, is there any way to tell for sure? I am worried that some of the pieces I am



buying may be artificially toned.

—R.P., Ohio

**A.** Once coins have been removed from their original holders, there is

no way to be completely sure of their toning, but don't get discouraged. The sulfur-rich paper and cardboard holders used by the United States Mint to house its 1947-58 mint sets imparted some very distinct colors to coins. This “mint set toning” almost always is easy to spot once you know what to look for (although in certain years the packaging tended to cause some very exceptional colors).

For example, 1957 mint-set coins often feature beautiful, vivid greens, reds and oranges, while 1958 pieces tend to be a darker (though still often breathtaking) red, blue and purple combination. Naturally, color

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patterns can vary quite a bit, depending on the climate in which the coins were stored (those stored in the West often show the least color; while those stored in the Southeast exhibit the most); the length of time they spent in the cardboard holders; the chemical makeup of individual holders; and other external factors.

Your best approach is to learn the appearance of the toned coins that occur in these mint sets by looking at lots of examples. (I'm sure you've become very familiar with their general appearance by now.) Also, try to memorize the color patterns that occur in specific years. This might help you pinpoint a questionably toned coin whose color may be excellent, but whose pattern you have never encountered for a specific year.

You can never be 100 percent sure that a coin has not been artificially toned; however, with experience, you can come close.

**Q.** I use a metal detector in my spare time and have thousands of copper coins that I have dug up over the years. Unfortunately, nearly all of them are corroded, and some of them look really awful, although they show good design detail underneath. Is there any way I can improve their appearance?

—W.K., California

**A.** Once a copper coin has corroded, for the most part the damage already has been done. Common pieces often look better after washing with a little soap and water. You also could try Blue Ribbon™ coin conditioner

and preservative, as it mitigates the appearance of corrosion. I don't recommend stronger, more abrasive methods of cleaning. Although the coins may look brighter, the damage inflicted on them by an abrasive cleaner often is worse than the corrosion itself.

In the case of expensive or key coins, consult a knowledgeable professional before attempting any cleaning. Too many times I have seen such pieces damaged even further by careless cleansing.

Keep those letters coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet anaedi@athena.csdc.com.; Prodigy NUMI99A; or CompuServe 74212,554. •

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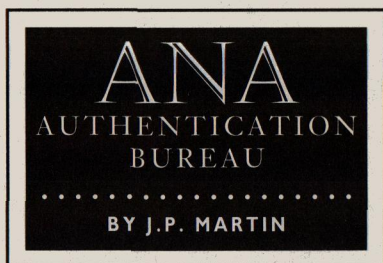


BRAD BOHNERT



BRAD RODGERS





# **U.S. COMMEMORATIVE SERIES** **Counterfeit Analysis #24:** **1917 McKinley Memorial Dollar**

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	1.661	17.317	14.61	96
Counterfeit	1.661	17.220	14.55	105

**Remarks:** Loss of detail on McKinley's head, with several tool marks on each side. Color and texture usually are good; both frosty and prooflike surfaces have been observed. Produced from one known set of dies.

**Method of counterfeiting:** One-to-one transfer dies.

- Major Diagnostics:**
- A. *Obverse* — Counterfeit: Subtle, linear depression from truncation of bust to O of DOLLAR.
  - B. *Obverse* — Counterfeit: Tool marks between ERICA of AMERICA and rim.
  - C. *Obverse* — Counterfeit: Top right portion of U of UNITED is missing.
  - D. *Reverse* — Counterfeit: No die polish below steps (as is found on genuine specimens).
  - E. *Reverse* — Counterfeit: Tool mark between IN of MCKINLEY and rim.



Genuine 1917 McKinley Memorial gold dollar.



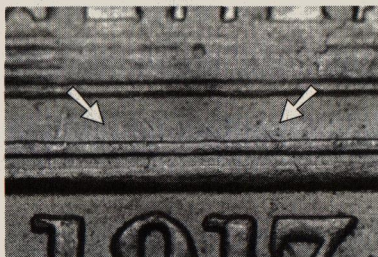
A



B



C



D



E





## APPLICATION FOR AUTHENTICATION

# ANAAB

American Numismatic Association Authentication Bureau

818 North Cascade Avenue • Colorado Springs, CO 80903

FOR OFFICE USE ONLY

P.O. IN \_\_\_\_\_

P.O. OUT \_\_\_\_\_

DATE \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam \$15 per item ☐ Transfer \$10 per item (ANAAB certified items only)  
For postage and insurance charges, see below and on back.

### Applicant (Please Print or Type):

Name \_\_\_\_\_  
(Last) (first)

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City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

### Ship to (if different)

Name \_\_\_\_\_  
(Last) (first)

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City \_\_\_\_\_ State \_\_\_\_\_

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ANA Member # \_\_\_\_\_

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

### LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein only covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered insured mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the Postal Service to make delivery thereof but will assist Applicant in completing a postal service claim form therefor.

Signature of Applicant \_\_\_\_\_

Date \_\_\_\_\_

### FEE CALCULATIONS

Items      Rate  
FEES: \_\_\_\_\_ x \$23.00      = \$ \_\_\_\_\_

FEES: \_\_\_\_\_ x \$40.00      = \$ \_\_\_\_\_

POSTAGE (1 item) \$7.00:      \$ \_\_\_\_\_

EACH ADDITIONAL ITEM \$1.00 ea.:      \$ \_\_\_\_\_

EXCESS INSURANCE:      \$ \_\_\_\_\_

(IMPORTANT:  
See worksheet on back)

TOTAL THIS ORDER:      \$ \_\_\_\_\_



## SUBMISSION INSTRUCTIONS

### GENERAL

#### The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

#### EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.	A \$ _____
2. A. NUMBER OF ITEMS SUBMITTED _____ x \$1,000	\$ _____
2. B. NUMBER OF ITEMS SUBMITTED _____ x \$5,000	\$ _____
2 C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE	B \$ _____
3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,	
SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.	\$ _____
	X _____ .001
4. THIS IS YOUR EXCESS INSURANCE FEE	\$ _____

#### EXAMPLES

45 x \$1,000	A \$35,500	45 x \$1,000	A \$63,000
	B \$45,000		B \$45,000
	\$ 0		\$18,000
	x .001		x .001

Excess insurance fee

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{15}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{15}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

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Contact the ANA Advertising Sales Manager.

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To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

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#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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## Leo's Grandfather

Leo Frese came to Heritage in 1982 and has worked in the auction department since 1987. Known for his keen sense of humor, extroverted personality and tireless work ethic, he has contributed greatly to the success of Heritage Numismatic Auctions. I think you'll find the story about Leo's grandpa quite interesting. I'll let him tell it in his own words.

### "Thanks, Grandpa"

If you've collected coins for any period of time, you will have a number of stories to tell. When Father Time finally begins to affect your mind, these stories become enhanced beyond your wildest imagination, or so I've been told.

To the best of my recollection, the following story is true. I haven't changed any names, since no one's innocence is involved (except perhaps my credibility as a storyteller).

It was the spring of '62 (that's 1962). I remember the day as if it were yesterday, even though reality screams to me it was over 30 years ago. I was a young lad—only 7 years old—and I peered out the window watching for "Grandpa."

Grandpa was my coin and stamp collecting grandfather, Paul Frese, the most wonderful, sharing and caring man I've known. Many a Saturday morning was spent at the side of his desk garnering numismatic knowledge that he was more than eager to share with his young grandson (or anyone else willing to listen).

As I said, I was peering out the window. Today was the big day. Grandpa was taking me to my first coin show! Imagine the excitement I felt in anticipation of something totally new. (At that age, my excitement actually was mixed with a degree of fear of the unknown.) I nearly fell through the window when I saw him turn into the yard!

Now, we weren't exactly poor, but with three siblings and another on the way (eventually there would be seven of us), we didn't have any "fun money" either, which led Grandpa to suggest we walk downtown. This seemed rather odd at the time, since the bus stopped at the head of our block and would have taken us right to the front door of the hotel where the coin show was being held. But hey, saving 20 cents on the round-trip bus fare would allow me to add a few coins to my blue Whitman folders.

The three-mile trip to the show was delightful. It was a fabulous spring day in Omaha, Nebraska. Perhaps it was the excitement of the moment, but I don't recall anything else about the walk down.

The show itself was really fun. The floor was very busy, and mothers, fathers, kids and grandparents alike were buying coins. (Just the sort of thing we need today, huh?)

As we were getting ready to leave, or so I thought, Grandpa announced a big surprise. "Since you were nice enough to come with me, here's 50 cents to buy something." I nearly exploded with glee! Do you know how many Jefferson nickels I could have bought with 50 cents? But Grandpa urged me not to buy five or six different pieces, but rather just one, really nice piece. From that day on, quality over quantity was a theme he drove home. Pretty smart

for a collector in the 1960s!

However, the most memorable part of the day was yet to come. (Looking back, I realize the story he told me was cool, but only recently has it become truly significant.)

We were on our way back home, crossing the long 16th Street Bridge. (I can still picture us walking hand in hand, both clutching the numismatic trophies we had just acquired.) Grandpa began telling me about a man who lived in Omaha from the 1860s to '80s. He was in real estate and had one of the nicest coin collections in the country. When he died, he left his coins to the city, provided that a much-needed public library would be built to display the coins for all the citizens to enjoy.

At the time, I found the story intriguing, and I was eager for the day I could see those coins. However, soon thereafter the city locked them up because of an attempted robbery. I was devastated. Would I ever get to see the great collection?

Some 30 years later, I decided to write an article about the now-famous "Byron Reed Collection." I was fortunate indeed to have the opportunity to sit down and view the collection with a colleague, who took dozens of pictures. The man and the collection Grandpa told me about truly were legendary.

Reflections on my first coin show—how memorable! Thanks a lot, Grandpa! •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1996, has been awarded more ANA auctions since 1980 than all other firms combined.*



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## Indo-Greek Errors: Two Misengraved Drachms of Menander

If the extent of his coinage is a reliable indication, the Ancient Indo-Greek ruler Menander (c. 160-145 B.C.) must have been among the most powerful and prosperous of his time. Scholars have hotly debated the administrative nature of the Indo-Bactrian and Indo-Greek kingdoms: were these obscure potentates relatives, rivals, colleagues, subordinates, or various combinations of these? Two misengraved drachms of Menander, donated by William F. Spengler Jr., take us back to this remarkable but little-known world.

Most numismatists and historians feel that, while not of royal blood himself, Menander probably was an appointed monarch subsidiary to the great Indo-Bactrian king Eucratides (c. 171-135 B.C.). The realm of the sub-king's authority lay to the south of the Hindu Kush, both east and west of the Indus River in what is now the Islamic Republic of Pakistan. For centuries his coins frequently have been encountered throughout this part of the North-west Frontier Territory and the Punjab, and researchers have puzzled over their true meanings.

The Indo-Greeks are "familiar" to numismatists as a people whose very existence is scarcely documented, apart from the indications provided by the fascinating coins they left behind. Presumably, Menander employed a number of mints: Pushkalavati and Taxila—as well as some secondary ones, perhaps Panjhir,

Chach and Swat.

Among the most notable archaeological excavations carried out in the Indian subcontinent have been those of Sir Mortimer Wheeler at the site of Charsadda—Menander's western capital of Pushkalavati, near present-day Peshawar—and those of Sir John Marshall at Taxila, the great ancient city that must have been the eastern center of power for Menander. The coins are known from many dies, with elaborate series of control marks that can be attributed to the several mints.

Our two "error coins" of Menander offer a possible bit of insight into interpreting his coinage. They are silver bilingual drachms attributed to the Pushkalavati mint by virtue of their control marks. Each piece features a different engraver's error in its Greek obverse legend.

On one (ANA Museum Accession No. 1992.37.3), the letter E in the king's name is backward; on the other (No. 1992.37.2), from the same issue, the T and Ω are transposed, creating an orthographic gaff (ΣΤΩΗΡΟΣ instead of ΣΩΤΗΡΟΣ). In contrast, the Kharoshthi (Indic) legend on the reverses, *Maharajasa tratarasa Mendrasa* (a more or less direct translation of the Greek "of Menander, the king, saviour"), demonstrates no such inaccuracies.

It seems likely the artist/engravers were better acquainted with the native syllabary script than with the

imported Greek alphabet. Also, the coinage may have been minted in both abundance and haste, for the service of a population that might not have noticed or cared about a mistake that would have been "Greek" to them. Along with the unusual bilingual nature of many series of Indo-Greek coins, these considerations could typify a dynamic society and economy in which the Greek element was being merged into the native.

Menander is one of few Greek rulers of the East whose names have come down to us in both historical accounts and religious folklore. In the classical text the *Milindapanha* (the "Questions of Milinda"), this powerful king appears under an Indic variant of his name as a convert to Buddhism. He also is mentioned by Strabo, Pompeius Trogus, and the author of the *Periplus* of the Erythraean Sea.

Although the absolute dates of Menander's rule still are unknown, the sequence of his coinage issues are relatively well-established. Important reference works on these series include *Indo-Greek and Indo-Scythian Coinage*, Volume 2: *The Apogee of the Indo-Greeks* by Michael Mitchiner (London: Hawkins Publications, 1975); and "The Sequence of Menander's Drachmae" by A.D.H. Bivar in *Journal of the Royal Asiatic Society of Great Britain and Ireland* (No. 2, 1970). •



Two drachms of the Indo-Greek king Menander with engraving errors reside in the ANA Museum. ANA Museum Accession No. 1992.37.3 (left) weighs 2.414g, with a diameter of 16.5mm and an axis of about 340°. Accession No. 1992.37.2 (right) is 2.395g and 16.3mm, with an axis of 0°. Both pieces are attractive and in Very Fine or better condition.



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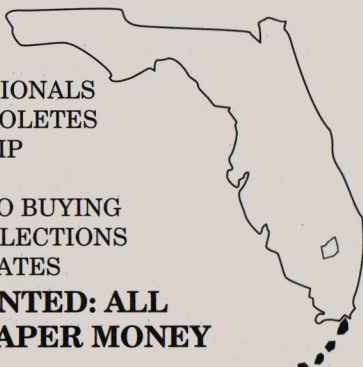
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# Now You Can't Seymour Coin Demons in "The Pit"

**COLORADO SPRINGS CUTIE:** A letter from New York-area collector Ralph Bova asked, "Did you know that the television show *Dr. Quinn, Medicine Woman* takes place in Colorado Springs, Colorado?"

Yes, I'm aware of it, but the cast of the Old West program probably stays in Hollywood and does not come within a thousand miles of ANA headquarters. Besides, ANA authentication expert J.P. Martin must concentrate on "coin doctors," not Dr. Quinn, portrayed by lovely actress Jane Seymour.

About a half dozen years ago, I had the absolute pleasure of interviewing her in Chicago on my radio program. I remember driving home later that afternoon thinking I had

the best job in the world; I actually got paid for spending a half hour talking with Jane Seymour.

PEARLMAN'S  
PEOPLE  
.....  
BY DONN PEARLMAN

**COIN DEMON'S NEWSLETTER:** Does anyone know if "Bigbootie" (pronounced "big-boo-TAY") is still producing the semi-underground *Coin Demon's Newsletter*, a satirical publication that poked plenty of fun at the numismatic industry? The last copy I saw was dated February 1994 and carried the notation, "Single copy price: \$49.00." It asked readers these pertinent questions:

- Are coins really necessary and, if so, why?
- Should coins be banned before it's too late?
- Should Coin Dealers be allowed to bear off-spring?

Bigbootie also was about to establish a coin grading service, promising that "a piece of chewing gum will be inserted into every slab." Has anyone gotten a coin or stick of gum from him? Was the coin properly graded? Was the gum spearmint or peppermint?

.....

**THE PEARLMAN PIT:** Regular readers of this space 1) probably have too much free time and 2)

probably are aware the manuscripts for this column are produced in the office-at-home described by my family as "The Pit," a colorful although not entirely accurate description. To the best of my recollection, everyone who's entered the room in the past two decades successfully has been able to find their way out—within a reasonable amount of time.

But, "The Pit" is no more—it's been cleaned up. Gone are the bundles of back issues of *Coin World* and *Numismatic News* crowding the corners. The Roman columns of ancient copies of *Coins* and *COINage* magazines have vanished. Numismatically related correspondence dating back to 1975 has been discarded, except for a modest stack of truly significant letters, such as former ANA President Virgil Hancock's feisty, handwritten ammunition leveled at selected "crooks and thieves."

The office could have qualified for numismatic landmark status. It was the scene of many personally historic hobby milestones: My ANA membership application was filled out there, virtually all these columns were written on a primitive Kaypro computer in that room, and countless hours were spent there carefully overgrading my coin collection.

It required nearly 22 years to cram the bookshelves, stuff the file cabinet and fill the room with rubbish. Now, it's clean.

I'm going to rest now; I'll probably have to clean it again in 2017. •



Actress Jane Seymour stars in the TV show *Dr. Quinn, Medicine Woman*, set in Colorado Springs, Colorado. ©CBS, INC.



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Standing from left: Christopher Batio, David Kranz, Tom Michael, Eric von Klinger, Rick Groth  
Seated from left: Bob Wilhite, Bob Van Ryzin, Dave Harper, Colin Bruce. Not pictured: Fred Borgmann.

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THE NUMISMATIST

MAY 1995 • VOLUME 108 • NUMBER 5

Tito Rael: The Man at the Mint



# The Numismatist

## FEATURES

### NUMISMATIC PERSONALITIES

#### The Man at the Mint

- 572 After more than 30 years of service to the federal government and the hobby, Tito Rael has learned there's more to the Denver Mint than making money.

STEPHEN L. BOBBITT

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#### A Quiet Tribute to Germany's Secret Resistance

- 579 A German coin commemorates the small but heroic movement launched against Adolf Hitler and the National Socialist Party.

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#### America and Its Mint: The Second Century

- 584 The author takes a look at the early activities of the United States Mint in the first part of a study of our country's minting and coinage laws.

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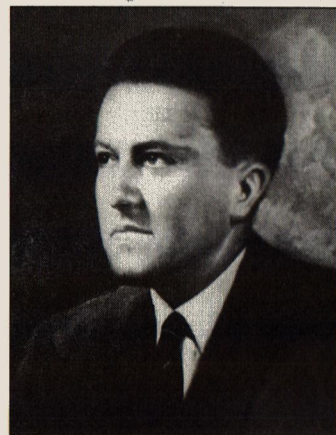
#### Dr. Sheldon's Penchant for Measurement

- 591 The author explores the life, profession and avocation of William Herbert Sheldon, creator of the numismatic grading system that bears his name.

B. MICHAEL THORNE



Dr. William Herbert Sheldon is familiar to numismatists as the author of *Penny Whimsy* and creator of the Sheldon system for evaluating specimens. However, many are not aware of his studies of body types and personalities (page 591).





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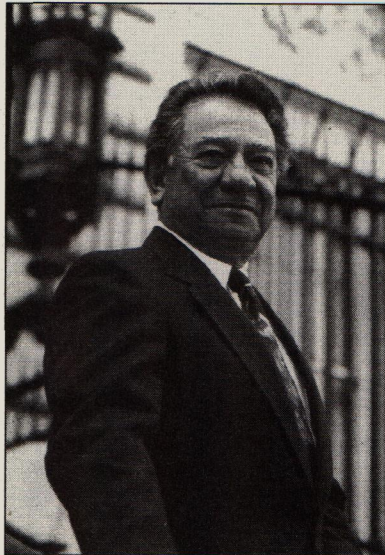
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DEPARTMENTS



COVER

Tito Rael, public affairs specialist for the Denver Mint, is retiring after 33 years at the facility. Says Rael, "I have always liked a job where there's a challenge" (page 572).



The United States Mint's second century was marked by groundbreaking legislation and a variety of coinage issues (page 584).

- |     |  |     |   |
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# Your Vote Counts

IT'S ELECTION TIME, and this biannual event promises to be a watershed for our Association. Five members of the current Board of Governors are either stepping down, retiring or no longer eligible to run for reelection because of changes in the ANA bylaws.

A collective 85 years of experience will be replaced by a freshman class that actually will constitute a majority on the incoming Board. Governors John Jay Pittman, Florence Schook and Kenneth Hallenbeck—whose service totals nearly 70 years—are ineligible for reelection. After 8 years, Governor Nancy Wilson has decided to step aside. And, after 10 years of work on the ANA Board, I've decided to stand down and let fresh, vibrant blood take the ANA into the 21st century.

Which of the candidates actually join Ken Bressett and Anthony Swiatek (who are running unopposed for president and vice president, respectively) in setting ANA policies will be determined by *you*, the members. How *you* vote will determine ANA policies for years to come. As a member, the single, most important action you can undertake in 1995 is to vote for the candidates of your choice for election to the ANA Board of Governors. Most readers will find an election ballot bound into this issue of *The Numismatist*, preceding the candidates' platforms that begin on page 537. By binding in the ballot rather than sending it in a separate mailing, we save members thousands of dollars in postage and processing costs—money that can be utilized to fulfill our educational goals consistent with our mission statement.

A century ago, Gilbert and Sullivan pummeled the

## FROM YOUR PRESIDENT

.....  
BY DAVID L. GANZ

British parliament by claiming that its members "[have] got to leave that brain outside, And vote just as their leaders tell 'em to." The ANA Board and candidates are much brighter than this. Read all the candidates' platforms carefully and choose those

whose positions and objectives you believe will best serve our organization.

Candidates, platforms and policies are meaningless if you don't cast your one vote. Mail your ballot in a timely fashion and participate in the democratic election of a new Board. It's a decision that will help shape our Association for tomorrow.

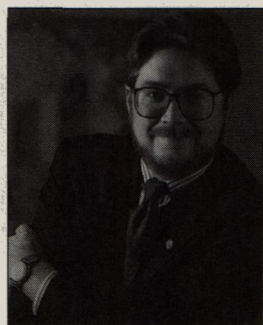
.....

Our new Board will, almost immediately, face compelling financial and fiscal questions. The ANA's annual capital budget totals more than \$3 million, its endowment exceeds \$7 million, and its overall assets are more than \$20 million, including the Museum. But the Association is in need of new programs to cover the total operating costs of the organization (dues currently do not cover staff salaries, which are modest, and the cost of publishing *The Numismatist*). Last year, the outgoing Board approved a five-year business plan prepared by ANA Executive Director Robert J. Leuver that proposed potential revenue and expenses in a variety of new areas. The plan has since been revised, and it is reasonable to expect the new Board to modify it still again, for it is intended to be a living document.

The ANA Board, as elected leaders of our organization, can't always ask each member individually what he or she wants to do. So, we are soliciting your opinions on several topics in a survey included with the election ballot. Your responses will be used to guide the current and future Board. I urge you to take the time to complete the survey, to be responsive and candid in answering the questions. Your responses will help the staff make recommendations to the Board and chart our path into the next decade and century.

By participating in the election and survey, you will do more than simply be a member of the ANA—you will belong!

*David L. Ganz*

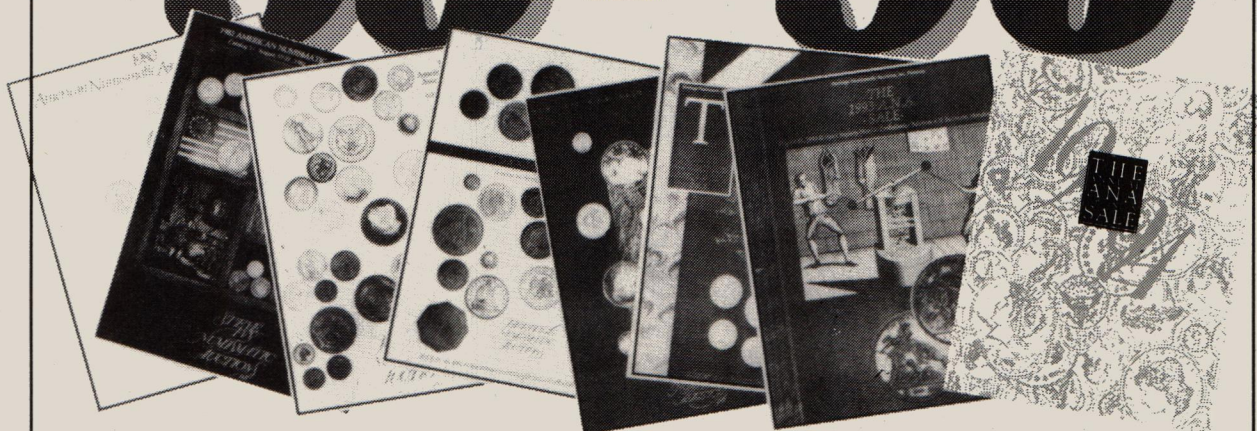


*David L. Ganz (LM 1072), ANA president and legislative counsel, is managing partner in the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. A 1973 graduate of Georgetown University, he was named to the 1974 U.S. Assay Commission and in 1993 to the Citizens Commemorative Coin Advisory Committee. He enjoys writing, tennis and golf.*



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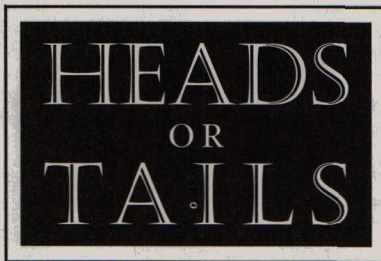
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# World Numismatics and the ANA

**"With the continued presence of world mints at ANA shows, I will be more inclined to attend . . ."**

—Christopher M. Terry  
ANA Life Member



**"Harvey Stack is right. U.S. and foreign mints suck too much money from the hobby."**

—Anonymous  
ANA Life Member

**I**N RESPONSE TO comments made in the February 1995 installment of "Heads or Tails" ("The Role of World Mints at ANA Shows," p. 140), I strongly believe the ANA's current utilization of the world mints and associated programs greatly enhances not only world coin collecting, but also U.S. coin collecting. A few self-interested coin dealers have suggested that world mints be prohibited from setting up, displaying and marketing at ANA shows, and have begun an effort to force the Association to bow to their demands.

I must ask, has the American Numismatic Association received complaints from anyone other than dealers? I believe not. Personally, I am not interested in foreign coins, but have found the programs associated with the world mints extremely exciting. They can do nothing but promote the [numismatic hobby].

Last year, I decided to take my 6-year-old son to the ANA's convention in Detroit for his first large coin show. Needless to say, I had my reservations about taking him at such an early age, as I thought he might become extremely bored. To my great surprise, he immediately was interested in and enthused about the world mint booths and the ANA's World Mints Passport. I enjoyed taking him around to the various mints and explaining the many things associated with the countries and their coinage. At the end of the day, I had a difficult time getting him to leave.

I ask that the ANA continue this valuable service to the numismatic community and ignore the dealers encouraging its termination. With the continued presence of world mints at ANA shows, I will be more inclined to attend, no matter how far the convention is from my home.

—Christopher M. Terry, Life Member

I believe world mints should be able to sell numismatic material on the bourse floor, assuming they are charged for the space, just as dealers are. Bourse rules should apply equally to mints and dealers.

Regarding the issue of ANA Board members serving world

mints as consultants (paid or unpaid), I would hope that such individuals would

refrain from voting on any matter brought before the Board that relates to mints retaining their services. Perhaps there should be some type of Board member disclosure form that would expose potential conflicts of interest.

Overall, the world mint sales area enhances ANA conventions, but Association regulations should apply across the board!

—Anonymous Life Member

The following comments have been excerpted from the "World Numismatics Survey" published in the February 1995 issue of *The Numismatist* (p. 141):

- "The mints are a creation of the states only to serve the states' collective agenda. The ANA should be subservient only to the numismatic interests of its members."

- "There is nothing wrong with offering a choice. Let collectors decide what they will or will not buy."

- "The World Mint Council is an ill-conceived waste of ANA time and funds. The ANA should not encourage sales of medals masquerading as coins."

- "Accept foreign mint participation, but do not actively promote or encourage it. They should pay for the privilege of having a table at ANA conventions, since they are competing with our dealers for the same collectors' dollars!"

- "I found Mr. Stack's comments in the February 1995 issue surprisingly narrow-minded. World coin collecting is educational! Let consumers decide if the mints belong at ANA conventions. If nobody buys their products, then they don't belong."

- "The success of the ANA's World Mints Passport speaks for itself."

- "Harvey Stack is right. U.S. and foreign mints suck too much money from the hobby."

- "Instead of spending time (and money) on the World Mints Passport, the World Mint Council and special projects, spend it on education about world coins!"

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



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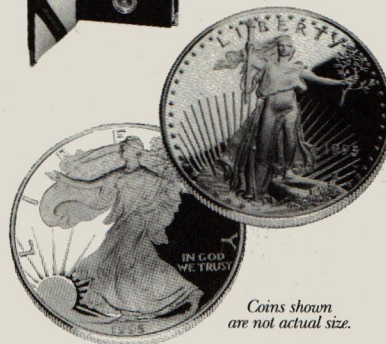
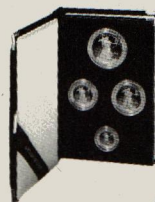
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G45		Proof Gold One-Tenth Ounce	30,000	85,000	W	.100	70.00
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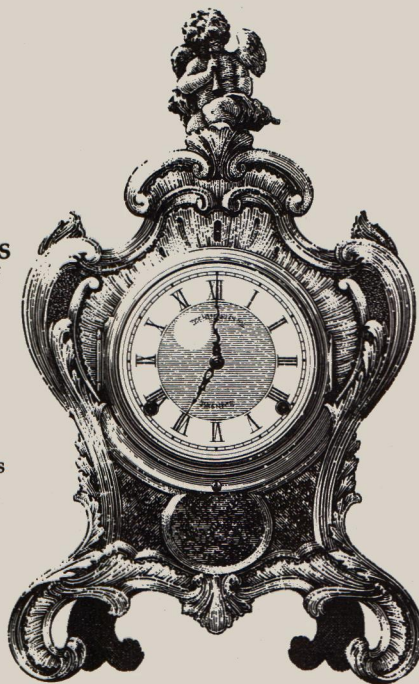
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# LETTERS

## Pans for Mint's Commemorative Programs

Reluctantly, I have to say it's time for a boycott of the United States Mint's commemorative coin programs. By now, most collectors who are on the Mint's mailing list have received the glitzy advertisement and order form for the 1996 Olympic commemorative coins. Amidst all the hoopla and advertising, one can find the price for the full set of coins: \$2,261! Larceny! Piracy! Highway robbery!

What kind of overpaid nincompoop thinks the average coin collector can pay this kind of money for 32 "coins" that won't ever circulate? U.S. Congressman Barnard from Georgia, that's who! Perhaps the nice, fat, \$120,000 annual paycheck he receives has blinded him to the fact that most of us work hard all year for much less! Twenty-two hundred dollars can buy a pretty good used car in some parts of this country; it represents a few months' mortgage for many people. Yet Mr. Barnard sponsored, and Congress passed, a bill authorizing these coins, because evidently they think the average citizen has this much disposable cash to fling at their hobby! In the past, collectors have likened themselves to cash cows who are milked for every pet project. Well, we cows have just been slaughtered!

Even the option with the lowest price tag is far too high! For an eight-coin set of commemorative silver dollars, we get the privilege of parting with \$237. And with that option, we don't even get the cheesy, little cherrywood case that is sup-

posed to make us think we have something precious! I know several shrewd collectors who don't spend much more than this on their collections in an entire year!

To add insult to injury, the "advert" tells us that the 32-coin set is limited "to just 10,000 worldwide" and that they are "presented in beautiful display cases designed to hold your collection for years to come." It frightens me to think there are 10,000 people in the world with that many more dollars than sense who are willing to toss their good money away for a little wooden box full of shiny, useless disks encased in plastic. Ten thousand of a certain type of coin set doesn't automatically mean it is or ever will be rare.

The only way to stop this kind of abuse is difficult: boycott the Mint's products. This will be hard to do because we *like* to collect. Many of us like to have complete sets of coins for a theme. Thus, orchestrating a complete and total boycott may be impossible.

But we have to try, now more than ever before. Our silence and acquiescence send the signal that it's okay to gouge us whenever the mediocre minds of Congress wish. Writing letters to the Mint won't help. Mint Director Philip Diehl is not in the driver's seat on these projects. He's merely carrying out Congress' orders.

Asking the people of Mr. Barnard's district to vote him out of office won't work either. We must remember that many people don't collect coins or care a whit about commemorative coin programs. Trying to vote every legislator who passed this bill out of office is equally absurd.

But a boycott on buying U.S. Mint commemorative coin products just might work. Even if some col-

## 100 YEARS AGO IN The Numismatist

**A**N EXCERPT FROM the May 11, 1895, edition of the *Washington Evening Star* stated, "There is no chance worth mentioning that the Treasury will accept any of the designs for a new silver dollar which are shown at the exhibition of the American Sculpture Society opened May 6 at the Academy of Fine Arts in N.Y."

.....

The deaths of Emmanuel J. Atinelli and Matthew Adams Stickney were noted in a report of the March 18 meeting of the American Numismatic and Archaeological Society.

.....

Prices realized from the Scott Stamp and Coin Company's sale of the Gerald E. Hart collection in April included \$1.75 for an AU 1849 \$1; \$2 for an 1849-C in Fine; and \$15 for a 1799 Eagle in Very Fine.

## 50 Years Ago . . .

The New Netherlands Coin Company offered uncirculated, 1909-S Lincoln cents for \$3 and 1924-D cents for \$5.50.

.....

The third edition of the "Blue Book" (Whitman's *Handbook of United States Coins*) was offered for 50 cents a copy.

.....

Sol Kaplan became ANA Life Member number 97.

—DLG



lectors don't join, we'll make a significant dent if enough of us band together. So let's get together and just toss the advertisements away. Let's make this program a miserable flop. Let's make the U.S. government suffer financially for the stupidity and thoughtlessness of certain Congressional members.

Don't feel that by supporting such a boycott you are being unpatriotic. There are other ways to support our Olympic athletes without destroying our bank accounts or our hobby. How about donating directly to the U.S. Olympic Committee? Or writing to the USOC and asking where to send a donation? There probably are many athletic organizations and individual athletes who need help in getting to the Olympics.

Boycott! Let's hit 'em where it hurts—in the governmental pocket-book. Let's make this program have higher production costs than any possible monetary return!

Mark A. Benvenuto, ANA 150911

The superb story in the March issue of *The Numismatist* by ANA President David L. Ganz ("Vietnam: A War Etched in Stone and Metal," p. 306) was truly inspired. In an effort to alert more collectors to a wonderful, commemorative program, exemplified by this splendid coin, I will point out additional reasons for purchasing it.

In the fall of 1994, the news division of the American Broadcasting Company (ABC) thought the story of the Wall and its sponsoring organization, the Vietnam Veterans Memorial Fund, so awe-inspiring it devoted a special program to the topic. They reported that the group had spent a "mere" \$4.4 million dollars to raise \$7 million in donations

since 1989. (This means that "only" 63 cents out of every dollar went for fund-raising "expenses.") They noted that the fund-raising activities were "misleading potential new donors and enriching consultants." (Of course the National Park Service is responsible for maintaining the Wall and other monuments, but that is just a minor impediment to raising money, especially if you don't mention it in your fund-raising letter.)

Of the \$7 million raised in the last six years, only \$422,000 actually has been spent on the Wall and "education," but huge "consulting" fees also were paid. The attorney general of Pennsylvania, a Vietnam veteran himself, was so angry about the way the money was being spent, he went public with very serious accusations. So did South Carolina's secretary of state.

Of course, another \$1 million went for a really trendy 10th anniversary bash for the Wall. I think collectors will just be thrilled to fund get-togethers for the sleazes of both parties that infest Washington. I therefore urge suckers (whoops, I mean "collectors") to buy one of these "coins" so that large sums of money can keep pouring in to such a worthy commission.

Mr. Ganz forgot to mention the really large sums that are returned to numismatics by the sponsoring organizations of all these wonderful commemoratives. He also could have mentioned how all those brave senators and representatives, who so manfully struggled to get us these overpriced medals in the guise of coins, actually are stealing hundreds of millions of dollars from the Treasury each year in order to give millions to their friends (at the expense of collectors), but this might have marred his wonderful story. It

might hurt sales if "inconvenient" facts were made public. What collectors don't know won't hurt them . . . at least until they try to sell this overpriced junk and discover how little they will really get.

I also was pleased that our Association president omitted the unpleasant fact that anybody who really wants one of these turkeys can wait a year or two and buy one for about half the inflated amount demanded by the greedy promoters. Mr. Ganz should have given another telephone number for those wanting to order one of these "coins": 1-800-RIPOFFS. The same number can be used to order any of the modern commemoratives foisted on the numismatic community by a corrupt Congress.

R.W. Julian, ANA 29732

### **History of California Commemoratives Incomplete**

So rarely does my native state of California get good press lately, I'm reluctant to point out an error and a few omissions in Thomas Fitzgerald's research of California's numismatic history featured in January's "Numismatic Narratives" section ("Gold and Silver Commemoratives Recall California Celebrations," p. 165). However, as a student and devotee of United States commemorative coins, I am interested in ensuring that a more accurate and complete picture of California's commemorative heritage is portrayed.

First, it is not true that any of the Panama-Pacific International Exposition coins were actually minted on the exposition grounds. While older texts, including Anthony Swiatek's and Walter Breen's *Encyclopedia of United States Silver and Gold Com-*



*memorative Coins*, perpetuate the myth that the round and octagonal Pan-Pac \$50s were produced at the exposition, more recent information has shown that the coins were indeed struck at the Granite Lady (the San Francisco Mint). Q. David Bowers includes an accurate description of the actual striking of the Pan-Pac coins in his *Commemorative Coins of the United States: A Complete Encyclopedia*.

Also, I noted that Mr. Fitzgerald's research does not include the 1848 CAL quarter eagle or the 1923-S Monroe Doctrine Centennial half dollar. While I don't expect the quarter eagle to unseat the Columbian Exposition half dollar as America's first, officially sanctioned commemorative coin any time soon, I simply must see the Monroe on any

list of California-related commems. Besides being issued in connection with the American Historical Revue and Motion Picture Industrial Exposition held in Los Angeles in 1923, it sports that city's name on its reverse! As often happens with our nation's commemorative coins, the coincidence of the Monroe Doctrine centennial year was used only to give the issue added respectability.

I believe the above information, when combined with the fruits of Mr. Fitzgerald's research, presents a more adequate summary of California's commemorative heritage. Now, if I can ever persuade my congressman to introduce my "Earthquake Relief Commemorative Coin Act," that heritage will gain added luster.

James J. Dooley, ANA 164959

## Reader Offers Key to Collector Satisfaction

When I received my January issue of the *The Numismatist*, I turned first to the "Letters" section (as is my usual habit). I found Mr. Curtis' letter ("Where Have All the [Good] Dealers Gone?," p. 15) very interesting, but I would like to share a somewhat different view.

I have been collecting coins with varying degrees of activity for almost 20 years. Since I live on an island in Puget Sound, I find it much more convenient (and enjoyable) to deal by mail.

Since moving to the island, I have established a few relationships with select dealers. The first is John P. Konrad of The Coin and Stamp Shop located in the Washington State Convention Center in Seattle.

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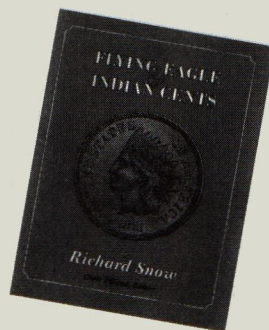
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I have known John for many years, and he has been instrumental in helping me increase my knowledge and appreciation of numismatics. He always is willing to spend hours answering my questions and providing direction and focus.

Although we talk several times a week, my visits to John's establishment are few and far between. Since I am a frequent, long-time customer, and he knows my likes and dislikes, he always calls when he obtains an item he knows will be of interest to me. John is willing to send unique merchandise by registered mail for my approval. I have never been disappointed with the quality of his products or service.

Since I consider mail-order service a major convenience, I have always requested that John charge me

for postage and insurance. These costs, when compared with the time and money I save, are an absolute bargain.

The second dealer is the firm of Bowers and Merena. My reason for choosing it is its reputation and history with major collectors. I guess if it's good enough for The Johns Hopkins University, it should be good enough for me. Although I am a new customer, the company's service and quality have been excellent. I particularly like the its *Rare Coin Review*, both for the coin listings and the articles.

I find being a good customer to a few dealers far more advantageous than being an occasional customer to a lot of dealers. I find this true not only when it comes to quality, but also price. There is not a good

dealer around who will destroy a long-term relationship for a short-term profit.

Curtis states that his "only sure buys now appear to be offers of BU coins from the United States government." I don't know about his experience with the U.S. government and their "service," but I would rather cherry-pick for quality from a dealer's stock than buy from the government. Besides, returning poor merchandise to a dealer is a dream compared to doing the same with the government.

Although Curtis' experiences are regrettable, I don't think they are representative of the majority of numismatic dealers. In fact, compared with car dealers, attorneys and realtors, I would venture a guess that his experiences were with bad busi-



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Craig N. Smith, ANA 162503

### More Suggestions for Dollar Coin Design

In response to Gerard E. Muhl's letter in the February 1995 issue ("Frederick Douglass a Deserving Candidate for the Dollar Coin," p. 144), I propose that lesser-publicized U.S. Presidents (like Coolidge, McKinley, B. Harrison, Arthur, A. Johnson, Buchanan, Pierce, Fillmore, Tyler, Van Buren, etc.) be featured on the new \$1 coin. Or perhaps a vice president, famous general (like Grant, Lee, MacArthur or Custer) or monumental figure (like Thomas Edison) should be considered.

H.K. Thompson, ANA 59181

### Collector Disappointed in Long Beach Expo

I attended the Long Beach Coin & Collectible Expo in February. I did not get there until the last day of the show, however, and could not believe my eyes. At 1 p.m. more than 75 percent of the coin dealers' tables already were empty. The other dealers' tables (baseball cards, stamps, etc.) were still full.

This was the first time I have been disappointed in a Long Beach show (they usually are great). As a result, I spent only half an hour (compared to my usual 2 or 3) on the bourse. I collect only foreign coins, and because there were just a few tables left, I did not get to look around as much as I like before choosing which coins to purchase.

I will be attending my first Ameri-

can Numismatic Association convention in Anaheim this August. I hope it will not be the same as the Long Beach Coin & Collectible Expo.

Marshall Munn, LM 4540

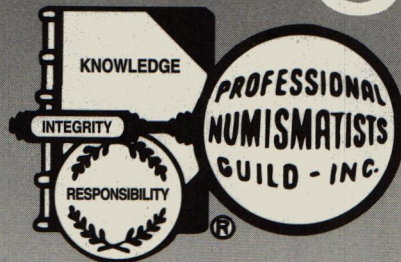
### Coins au Naturel

Attention all thinking collectors! Have you noticed many VF, EF and AU gold coins of exceptional (harsh) brilliance lately? Do you believe 100-year-old coins remain "shiny" this long naturally? Odds are they have been cleaned.

I, for one, buy only "original" coins. You can keep all those shiny brass "subway tokens." They do not have the rich, old tone or gentle luster that reflects the true, subtle beauty of their age.

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Perhaps other readers would care to share their observations on this subject. Most importantly, maybe they will let the dealers they buy from know about their preference for natural, original coins!

Name withheld by request

#### ANA Resource Center and Magazine Are Definite Benefits

I want to thank ANA Librarian Lynn Chen for assisting me with a very important and time-sensitive project I recently worked on with my 8-year-old son. The ANA Resource Center certainly is a considerable asset to the membership that we all should appreciate.

The Resource Center, coupled with its accessibility via "flash sessions" and Internet connections, is

available to every member. I can't wait for the day I can "dial up" and link with every page of every book in the collection. As a member of numerous professional and hobby organizations, I want to publicly commend the ANA for its progressive efforts in "connecting collectors," and hope its services will continue to keep pace and expand.

Additionally, as a Barber specialist, I was absolutely thrilled to see the February issue of *The Numismatist* with its cover article about the Barber papers. It was enlightening reading and hopefully just the beginning of further exploration of a fascinating subject.

Thank you, finally, to the Stack family for making Barber (a near-hermit) a little more accessible by donating his important, personal pa-

pers to the Smithsonian Institution. Now, what ever happened to his pattern collection?

Gregory Smith, ANA 154411

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.* •

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# NEW ISSUES

## UNITED STATES: Commemoratives to Help Preserve Civil War Battlefields

The theme of three 1995-dated commemorative coins struck by the United States Mint may be aptly described by the inscription on the reverse of the half dollar: ENRICHING OUR FUTURE BY PRESERVING OUR PAST. The clad half dollar, along with a silver dollar and gold \$5, was authorized by the 1992 Civil War Battlefield Commemorative Coin Act, which potentially will generate up to \$21.5 million for the preservation of Civil War battlefields by the private, nonprofit Civil War Trust. Issuance of the coins coincides with the centenary of the movement, begun by Civil War veterans from both sides to preserve historic battlefields.

All three obverses are the work of artist/historian Don Troiani: the half dollar pays tribute to Civil War drummer boys, the dollar shows an infantryman raising a canteen to the lips of a wounded foe, and the \$5 features a bugler on horseback sounding a call to the troops. The half dollar reverse, by U.S. Mint sculptor/engraver T. James Ferrell, presents an overview of a battlefield scene. The silver dollar reverse, by Mint sculptor/engraver John Mercanti, displays a quotation from Joshua Chamberlain, a college teacher from Maine who became a hero of Gettysburg: IN GREAT

DEEDS SOMETHING ABIDES./ON GREAT FIELDS SOMETHING STAYS./FORMS CHANGE AND PASS: BODIES DISAPPEAR:/BUT SPIRITS LINGER TO CONSECRATE GROUND/FOR THE VISIONPLACE OF SOULS. The \$5 reverse, by Mint sculptor/engraver Alfred Maletsky, portrays a bald eagle, symbol of American strength.

Mintages of the half dollar, dollar and \$5 are limited to 2 million, 1 million and 300,000, respectively. Surcharges of \$2, \$7 and \$35 will be paid to the Civil War Trust and designated for preservation of Civil War battlefields.

Pre-issue prices are available on orders placed before May 15, 1995. The half dollar is priced at \$11.75 (pre-issue, \$10.75) in proof condition and \$10.25 (\$9.50) in uncirculated; the dollar is \$34 (\$30) in proof and \$29 (\$27) in uncirculated; and

the \$5 is \$225 (\$195) in proof and \$190 (\$180) in uncirculated. A two-coin set (half dollar and \$1) is offered in proof for \$43 (\$38) and uncirculated for \$36 (\$33); a three-coin set (half dollar, \$1 and \$5) in proof is priced at \$255 (\$225) and uncirculated at \$230 (\$205); a six-coin set (proof and uncirculated half dollar, \$1 and \$5) is \$490 (\$455). A Young Collector's Edition (half dollar) is \$12.50 (\$11.50).

Two special proof sets are packaged in reproductions of photo cases carried by Civil War soldiers: a two-coin set (half dollar and \$1) for \$55 (\$49) and three-coin set (half dollar, \$1 and \$5) for \$265 (\$240). A prestige set is \$61 (\$55).

Address orders, including check or money order, to United States Mint, P.O. Box 41998, Philadelphia, PA 19101-1998, or telephone toll free 800/764-5577.



Actual Size: 38.1mm

Actual Size: 21.59mm

Actual Size: 30.61mm

At a ceremony marking the designation of the Mill Springs, Kentucky, battlefield as a National Historic Landmark, Treasurer of the United States Mary Ellen Withrow unveiled designs for the 1995 Civil War Battlefield commemorative gold \$5 (left), silver dollar (center) and clad half dollar (right).



## BELGIUM:

### Silver 250 Francs Portrays Queen Astrid

For the first time since the Belgian monarchy was established in 1830, a coin has been issued that features the portrait of a queen exclusively. The 250-franc, sterling silver coin commemorates the 60th anniversary of the death of Queen Astrid.

The first wife of King Leopold II and mother of Belgium's two most recent kings, Baudouin and Albert II, Astrid-Louise Sophie-Thyra,

princess of Sweden, was born in Stockholm in 1905. She married Leopold in 1926.

Known for her work with the Red Cross and the national child welfare office during the Depression, Astrid enjoyed immense popularity. On August 29, 1935, while vacationing in Switzerland, the royal couple went for a short ride. Their car went off the road and overturned; Astrid was thrown from the car and killed, leaving the nation in mourning.

Queen Astrid's full-face portrait is the work of Jan-Alfons Keustermans, who also designed the circulating coins of King Albert II. The reverse shows the crowned coats of arms of the royal couple. The proof issue is unique in Belgian numismatics, as it is struck in "medal" rotation. The legal-tender piece weighs 18.75g and



**A Belgian silver proof 250 francs recalls the untimely death of the popular Queen Astrid.**

## MINT REPORT

At press time, no report for December 1994 was available from the United States Mint.

measures 33mm. Mintage is limited to 25,000 proof coins. (Another 100,000 pieces have been placed into circulation through Belgian banks.)

The proof 250 francs is housed in an eight-page folder that depicts

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important events in Astrid's life. It is available to U.S. collectors for \$27.50, plus \$3.95 shipping and handling, from the Royal Belgian Mint, P.O. Box 1057, Clifton, NJ 07014, telephone 800/421-1866. (New Jersey residents should add 6-percent tax.)

## UNITED STATES: Medalcraft Releases Art Medallion

The Medalcraft Mint of Green Bay, Wisconsin, has issued an art medal designed and sculpted by Virginia Janssen. The die-struck, bronze medallion, titled "A Vision Has No Bounds," depicts on the obverse a hand unleashing a rising flock of birds; on the reverse the image of a soaring bird suggests flights of imagination and escape from con-



Artist Virginia Janssen, who will instruct the ANA Summer Conference course "Art of Engraving" this July, recently created the Medalcraft Mint's latest art medallion, "A Vision Has No Bounds."

ventional thinking.

Free standing on its 15.9mm base, the medallion is 76.2mm tall. The piece is multiple struck to bring up high relief; hand relieved to create a soft, satin finish; and mintmark and serial numbered.

The 1995 Medalcraft art medallion is available in a gift box and vel-

vet pouch for \$90; "enhanced packaging," which includes a sandstone base, for \$99; and "premium packaging," with a walnut presentation box, for \$135. Add \$6 for shipping and handling. For information, contact the Medalcraft Mint, P.O. Box 10267, Green Bay, WI 54307-0267, telephone toll free 800/558-6348. •

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Coin reverses, clockwise from left: Silver Dollar, Gold Five Dollar and Clad Half Dollar.

# UNITED STATES MINT

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B44		Single Proof Gold Five Dollar	225.00	195.00	
B45		Three-Coin Proof Set: Gold Five Dollar, Silver Dollar and Clad Half Dollar	255.00	225.00	
B46		Uncirculated Clad Half Dollar	10.25	9.50	
B47		Uncirculated Silver Dollar	29.00	27.00	
B48		Two-Coin Uncirculated Set: Silver Dollar and Clad Half Dollar	36.00	33.00	
B49		Uncirculated Gold Five Dollar	190.00	190.00	
B50		Three-Coin Uncirculated Set: Gold Five Dollar, Silver Dollar and Clad Half Dollar	230.00	205.00	
B51		Six-Coin Set: Proof and Uncirculated Gold Five Dollars, Silver Dollars and Clad Half Dollars	490.00	455.00	
B52		Prestige Set	61.00	55.00	
B53		Young Collector's Edition: Clad Half Dollar (limited edition of 50,000)	12.50	11.50	
B54		Two-Coin Photo Case: Proof Silver Dollar and Clad Half Dollar	55.00	49.00	
B55		Three-Coin Photo Case: Proof Gold Five Dollar, Silver Dollar and Clad Half Dollar	265.00	240.00	

( )  
Daytime Telephone No. \_\_\_\_\_

Total Order Price \$ \_\_\_\_\_

I understand that if my order for the Civil War Battlefield Commemorative Coin(s) is **postmarked no later than May 15, 1995**, I am eligible for the pre-issue purchase price. Orders are not valid until accepted by the United States Mint. I may cancel my order at any time prior to shipment and return any defective product for replacement up to 30 days after receipt. The Mint reserves the right to limit quantities and may discontinue accepting orders at any time. Coins may be delivered in multiple shipments at different times. **Please allow approximately five weeks for coin delivery. Shipments of Photo Case options will begin in late May.** To inquire about your order, please contact: Customer Service Center, United States Mint, 10001 Aerospace Road, Lanham, MD 20706. Or call: (202) 283-COIN (2646), Monday through Friday, 8:30 a.m. to 5:30 p.m. Eastern Time.

**DO NOT SEND CASH.** Make checks or money orders payable to: United States Mint, P.O. Box 41998, Philadelphia, PA 19101-9998. The Mint accepts orders only under the pre-printed terms described on this order form.

**METHOD OF PAYMENT:** ☐ Check ☐ Money Order ☐ VISA ☐ MasterCard  
Credit Card Account No. ☐ Discover ☐ American Express

[illegible]

Credit card orders will be billed and checks deposited upon receipt by the Mint.

Expiration Date: 

Month		Year	

Signature \_\_\_\_\_ Date \_\_\_\_\_

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY STATE ZIP

This space for Mint use only:  CW1 E5

The Civil War Commemorative Coins are available in special collector's edition reproductions of the photo cases carried by Civil War soldiers. Choose from a two-coin proof set featuring the Civil War Battlefield

Photo courtesy of  
William A. Turner,  
La Plata, MD





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## Atlanta Show Proves Busy for Collectors, Dealers, ANA Board

The American Numismatic Association's Early Spring Convention in Atlanta, Georgia, held March 2-4, 1995, at the Cobb Galleria Centre, attracted more than 4,000 dealers, collectors and visitors. Show attendance was brisk on Saturday, March 4, with dealers reporting lively trade. The convention was hosted by the Georgia Numismatic Association, which celebrates its 31st anniversary this year.

On hand for the opening ceremonies on Thursday, March 2, was Philip N. Diehl, director of the U.S. Mint. Also present for the ribbon-cutting was ANA President David L. Ganz, convention General Chairman J.T. Stanton, Georgia Numis-



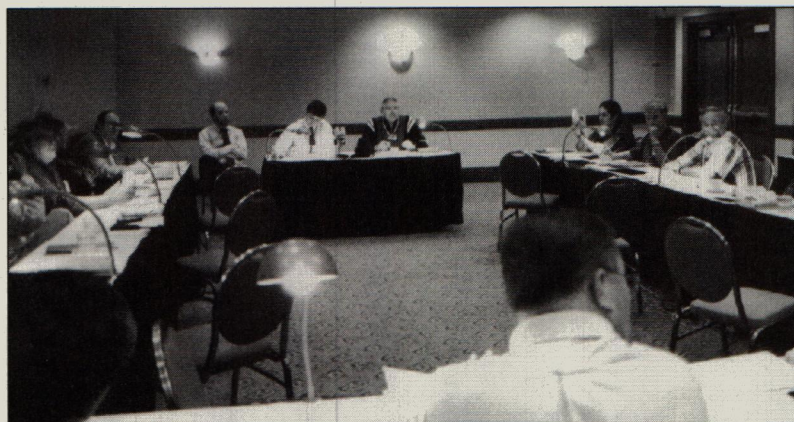
Cutting the ribbon to officially open the ANA's Early Spring Convention in Atlanta, Georgia, were (from left) Bill McCann, chief marketing officer for Atlanta Centennial Olympic Properties, fund-raising arm for the 1996 Olympic Games; ANA President David L. Ganz; U.S. Mint Director Philip N. Diehl; Convention Chairman J.T. Stanton; and Al Adams, president of the Georgia Numismatic Association, which hosted the event.

matic Association President Al Adams, and Bill McCann, chief marketing officer for Atlanta Centennial Olympic Properties.

U.S. Treasurer Mary Ellen Withrow talked to Boy Scouts attending the ANA's "Coin Collecting" Merit Badge Clinic about design changes



J.T. Stanton (left) accepts the Good Fellowship Award from ANA President David L. Ganz in recognition of his efforts as general chairman of the Early Spring Convention.



Prior to the opening of the convention, the Association offered a three-day seminar on grading United States coins, instructed by ANA Authenticator J.P. Martin (seated left, center table) and Bill Fivaz (right), an expert on U.S. and error coins.

planned for America's paper money. She also signed autographs at the U.S. Mint's booth.

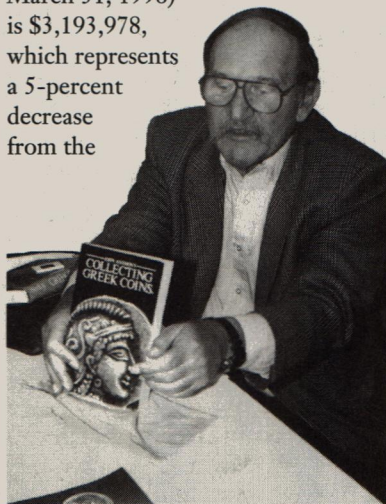
To promote the show, Whitman Coin Products donated four Lincoln cents valued at a total of \$800—a 1909-S VDB, a 1914-D and two 1931-S specimens. The coins were put into circulation in the Atlanta area just before the convention





opened, and rewards were offered for their return during the show.

During meetings of the ANA Board of Governors, a \$3.2 million budget was approved. Anticipated revenue for the ANA in the next fiscal year (April 1, 1995, to March 31, 1996) is \$3,193,978, which represents a 5-percent decrease from the



**Dr. Lawrence Starlight** acquainted Numismatic Theatre-goers with the artistry of Ptolemaic coins. He was one of 12 distinguished authorities who shared their numismatic expertise with convention visitors

\$3,373,799 budgeted for the previous fiscal year. Projected expenditures for 1995-96 total \$3,193,977, a 4-percent decrease from this year's budgeted expenses of \$3,321,289.

A decision not to charge member clubs for tables at the show resulted in a \$217 deficit. However, Krause Publications of Iola, Wisconsin, publisher of *Numismatic News*, *Coins*



**Business was good for many dealers on the bourse, particularly those who carried material of interest to collectors.**

magazine and *Bank Note Reporter*, among many other numismatic books and periodicals, donated the money to make up the shortfall.

In other budget-related action, the ANA Board of Governors approved the expenditure of endowment funds of up to \$287,744 for hobby-expansion programs. Expected to generate interest in numismatics and revenues for the Association, the proposed programs include:

- Development of an "accredited numismatist" program.
- Establishment of an endowment fund and approval of the second phase of the "Peace 2000" coin program, which is designed to encourage nations around the world to produce circulating coinage in support

of peace in the year 2000.

- Seven numismatic programs that enhance and expand the Association's authentication services.
- Funds for marketing the ANA and Professional Numismatists Guild (PNG) video, *Money: History in Your Hands*.
- A revolving fund for the Membership Committee to implement promotional ideas.

The ANA Board also discussed and subsequently approved:

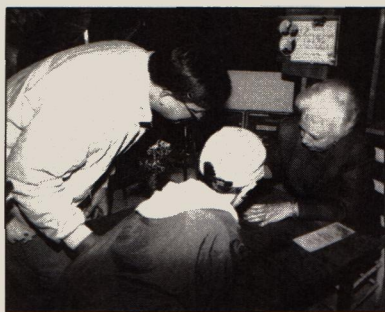
- A development program to coordinate major fund-raising efforts.
- The transfer of \$2,500 from the Sharon R. and David L. Ganz Endowment Fund to this fiscal



year's President's budget.

- A requirement that the Board give prior approval for expenditures from the Ganz endowment fund.
- The purchase of fax machines for use by Board members and corporate officers at home or work.
- A requirement that the Execu-





**United States Treasurer Mary Ellen Withrow** attended the show on Saturday, where she signed autographs and addressed a group of Boy Scouts participating in the ANA's "Coin Collecting" Merit Badge Clinic.

tive Director report to the Board any budget line item that is expected to exceed its budgeted allocation by 10 percent.

- A provision that requires Board members to account for the expenditure of any funds applied to any account other than their individual unencumbered fund account.

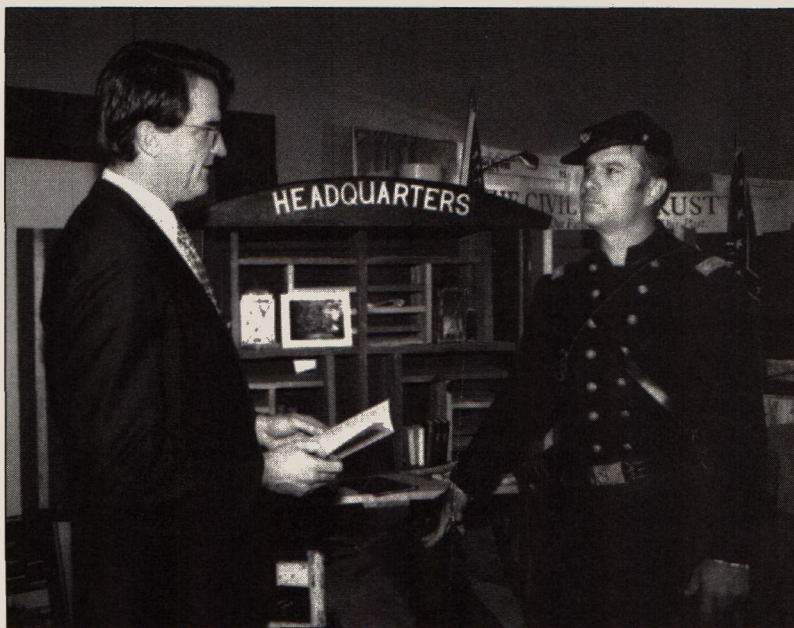
- A bylaw change that moves the first day of the acceptance of election nominations for officers from January 15 to December 1.

- A resolution that the executive director prepare a revised five-year plan for review by members of the new Board of Governors when they take office at the 104th Anniversary Convention in Anaheim, California, August 16-20, 1995.

- An orientation seminar for the new governors to acquaint them with ANA headquarters staff, programs and departments.

## **Heritage Numismatic Auctions Selected to Conduct 1997-99 Sales**

The ANA Board of Governors has awarded Heritage Numismatic Auctions of Dallas, Texas, a contract to



**U.S. Mint Director Philip N. Diehl** (left) visits with a gentleman costumed in authentic Union garb at the Mint's booth on the bourse floor. Behind them is a faithful reproduction of a Civil War brigade field desk. The Mint, together with the Civil War Trust, launched its program of Civil War Battlefield commemorative coins in March.

serve as the official auctioneer for the ANA's Anniversary Conventions in New York City in 1997; Portland, Oregon, in 1998; and Chicago in 1999. The Board carefully examined bids submitted by Heritage and another respected firm, Auctions by Bowers and Merena, Inc. of Wolfeboro, New Hampshire, before making its final decision. It was felt the bid presented by Heritage afforded the ANA the greatest financial benefit.

Executive Director Robert J. Leuver explains that the contract is for the 1997-99 anniversary convention sales only, and does not preclude other firms from conducting auctions of non-competing material in conjunction with the annual gathering. "Auctions greatly enhance our conventions, making them numis-

matic events not to be missed," Leuver says. "We welcome the opportunity to host sales highlighting a variety of numismatic material, from U.S. coins and paper currency to medals, tokens, ancients and primitive money."

## **Eight Recognized with Association's Presidential Award**

During the American Numismatic Association's Early Spring Convention in Atlanta, March 2-4, and the California State Numismatic Association's 27th Annual Educational Symposium in Fullerton on March 18, President David L. Ganz recognized seven individuals and one institution for their unfailing support of numismatics and the Association.





Radford Stearns (left) is one recent recipient of the ANA's Presidential Award. Association President David L. Ganz presented the honor to Stearns during the 1995 Early Spring Convention in Atlanta, Georgia, held March 2-4.

Those honored were:

- Harold Anderson, fund-raiser for the 100th Anniversary Convention in Chicago and active member of the 1891 Club

- Joseph E. Boling, former chief judge and director of the ANA's Judges' Familiarization and Certification Program, past president of the International Bank Note Society and dedicated member of various numismatic organizations

- Thomas F. Fitzgerald, general chairman of the ANA's 104th Anniversary Convention in Anaheim, recipient of the Heath Literary Award and enthusiastic supporter of many facets of the hobby

- Edward W. Metzger, manager of Western Publishing's Whitman Coin Supply Line and generous benefactor of the ANA

- J.T. Stanton, well-known author, general chairman of the 1995 Early Spring Convention, and active member of numerous collecting organizations

- Radford Stearns, assistant general chairman and general chairman, respectively, of the ANA's 86th and 96th Anniversary Conventions in Atlanta; member of the Association's Audit Committee; and supporter of several local and regional numismatic groups

- Anthony Tumonis, the ANA's 1993 Outstanding District Delegate, staunch Association supporter and dedicated hobbyist

- Western Publishing Company, producer of the popular *Guide Book of United States Coins* (the "Red Book") for 48 years and creator of Whitman Coin Products.

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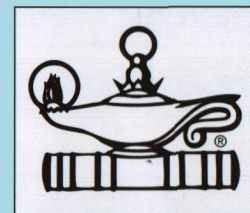
# AMERICAN NUMISMATIC ASSOCIATION 1995 Election of Officers

## INSTRUCTIONS

Vote for the candidate(s) of your choice by marking the appropriate boxes on the OFFICIAL BALLOT below. Remove, fold and seal the ballot as directed, affix a 32-cent postage stamp and mail. The ballots will be counted by an independent tabulating firm and the totals verified by Deloitte & Touche.

To be valid, this ballot MUST BE RECEIVED BY JULY 27, 1995. The ballot must be intact and mailed as indicated. Other means of delivery will void the ballot.

All ballot information is held in strict confidence. No information, other than the official tabulation, will be released to anyone, including officers of the American Numismatic Association. The officers who direct the Association are elected by these ballots. It is a privilege and a responsibility to participate in this election.



## Exercise Your Right to Vote!

The ANA's 1995 election of officers will be conducted in accordance with the Association's bylaws, which provide for the biennial election of candidates on an at-large basis. The offices that will be vacated because of expiring terms of the incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats.

Ballots must be received no later than July 27, 1995, to ensure that the votes therein will be counted. Results of the election will be announced to all candidates and members of the numismatic press no later than August 6, 1995.

## ELECTION PROCEDURE

- Biographies, platforms and photographs of the 1995 election candidates begin on page 537 of the May 1995 issue of *The Numismatist*.
- Cast your vote(s) for the candidate(s) of your choice by completing the OFFICIAL BALLOT at left.
- To ensure your vote is counted, carefully follow all instructions.

PLEASE SEE MEMBER SERVICES SURVEY  
ON OTHER SIDE

DETACH HERE

## OFFICIAL BALLOT

### FOR PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

☐ Kenneth E. Bressett

### FOR VICE PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

☐ Anthony Swiatek

### FOR MEMBER OF THE BOARD OF GOVERNORS (vote for no more than seven):

☐ Gary E. Lewis

☐ H. Robert Campbell

☐ David Lisot

☐ Helen L. Carmody

☐ Will Rossman

☐ Christopher T. Connell

☐ J.T. Stanton

☐ Brian E. Fanton

☐ Scott A. Travers

☐ William H. Horton Jr.

☐ John W. Wilson

☐ Joseph H. Le Blanc

☐ Joseph E. Boling

☐ Kay Edgerton Lenker

MOISTEN HERE



# AMERICAN NUMISMATIC ASSOCIATION SURVEY

## Member Services

*Help us serve you better! Using the scale below, please rate the following ANA services and benefits:*

- ① = Very Valuable  
 ② = Somewhat Valuable  
 ③ = Not Valuable  
 ④ = No Opinion

### THE NUMISMATIST

- Association News ① ② ③ ④  
 Calendar of Events ① ② ③ ④  
 Feature Articles ① ② ③ ④  
 First Strike Supplement ① ② ③ ④  
 Resource Directory ① ② ③ ④

### MONEY MUSEUM

- Consultation ① ② ③ ④  
 Guided Tours ① ② ③ ④  
 Public Exhibits ① ② ③ ④  
 Reference Collection ① ② ③ ④

### EDUCATIONAL PROGRAMS

- Correspondence Course ① ② ③ ④  
 Grading Seminars ① ② ③ ④  
 Internships ① ② ③ ④  
 Money Talks Radio Show ① ② ③ ④  
 National Coin Week ① ② ③ ④  
 Roman Coin Project ① ② ③ ④  
 Summer Conference ① ② ③ ④  
 Young Numismatist/  
 Scouting Programs ① ② ③ ④

### RESOURCE CENTER

- Book/Video/Slide Loan ① ② ③ ④  
 On-Site Research ① ② ③ ④  
 Staff Research Services ① ② ③ ④

### AUTHENTICATION BUREAU (ANAAB)

- Authentication ① ② ③ ④  
 Consultation ① ② ③ ④  
 Photography ① ② ③ ④

### CONVENTIONS

- Anniversary Convention ① ② ③ ④  
 Early Spring Convention ① ② ③ ④  
 Banquets ① ② ③ ④  
 Club Meetings ① ② ③ ④  
 Educational Programs ① ② ③ ④  
 Exhibits ① ② ③ ④  
 MoneyMarket Store ① ② ③ ④  
 Tours ① ② ③ ④  
 Young Numismatist/  
 Scouting Programs ① ② ③ ④

### OTHER SERVICES & PROGRAMS

- Collection Insurance ① ② ③ ④  
 Credit Cards ① ② ③ ④  
 Medical Insurance ① ② ③ ④  
 MoneyMarket Catalog ① ② ③ ④  
 Museum Store ① ② ③ ④  
 Study Tours/Cruises ① ② ③ ④

### PROPOSED SERVICES & PROGRAMS

- Accredited Numismatist ① ② ③ ④  
 Program  
 Book Publishing ① ② ③ ④  
 Collection Appraisal ① ② ③ ④  
 Estate Appraisal ① ② ③ ④  
 Grading Service ① ② ③ ④  
 Submission Center  
 Insured Vault Storage ① ② ③ ④  
 Numismatic Preservation ① ② ③ ④  
 Specialty Coin Grading ① ② ③ ④  
 Videotaped Collection ① ② ③ ④  
 Documentation

### MEMBER PROFILE

- Age: ☐ 17 and younger ☐ 18-29  
☐ 30-39 ☐ 40-49 ☐ 50-59  
☐ 60+  
 Gender: ☐ Male ☐ Female  
 Years as Member: ☐ 1-10 ☐ 11-20  
☐ 21-30 ☐ 31-40 ☐ 41-50 ☐ 50+

COMPLETE BALLOT ON OTHER SIDE

ELECTION BALLOT

09739

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# **VOTE**

## **H. ROBERT CAMPBELL**

for

## **ANA Board of Governors**

H. Robert Campbell carries a wealth of support for his candidacy. The following individuals represent the views of many in the numismatic community.

**Florence Schook, ANA Past-President, 1985-1987**

*"Bob Campbell is unquestionably a candidate with integrity. He is interested in the continuance of sound leadership and I respect his abilities as a leader of our organization."*

**Stephen Taylor, ANA Past-President, 1987-1989**

*"I encourage support for Bob Campbell. His approach to problems is reminiscent of a chess match, with various innovative solutions always at the ready."*

**Ed Rochette, ANA Past-President, 1989-1991**

*"It has been a pleasure working with Bob on so many ANA projects, such as our recent U.S. Olympic Numismatic Program. He has great management skills"*

**Ken Hallenbeck, ANA Past-President, 1991-1993**

*"Bob Campbell would make a great ANA Governor. His track record shows hard work, keen business sense, and the common sense we now need."*

**Ken Bressett, ANA Vice-President, 1993-1995**

*"I have known Bob Campbell for many years to be a sincere and competent numismatist...he would make an excellent Board Member."*

**MR. CAMPBELL WOULD LIKE TO THANK EACH AND EVERY ANA CLUB WHICH NOMINATED HIM.**

### **INTEGRITY**

**I believe** that the basis of all numismatic interests rests in an unchallengeable level of integrity. My relationship with the ANA and fellow collectors would be built on my continuing desires to reflect a high degree of personal integrity. My past involvement with all areas of numismatics has demonstrated my high code of ethics, a dedication to moral standards, and an unfailing sense of personal duty to accomplish all I can to advance the causes which are just and fair. My personal position includes a desire to adjust the "perks" given to ANA Governors by revamping the methods by which these benefits are delivered.

### **EDUCATION**

**I believe** the ANA can continue to improve the way knowledge is delivered to the everyday collector by sponsoring regional and local seminars on coin grading, authentication, artificial toning detection, and various specialty topics relating to monetary, artistic, or historical interest. The ANA should be the absolute leader in the search for new information and innovative research, in areas as widely diverse as the membership we represent. I also would like to see an expanded role for ANAAB, channeling more support to this portion of our organization.



## EXPERIENCE

I **believe** my experience, well rounded in all areas of numismatics, would serve the membership well. My leadership as a professional dealer, collector, and advisor at the local and regional levels will continue to provide insights that can point the way for both the seasoned and beginning numismatist. The level of my experience has enabled me to develop superior problem-solving techniques which would enhance my ability to work in varied capacities within the framework of ANA Governor. A broad base of experience has also allowed me to understand the importance of the collector as well as professional dealer. I am involved personally in many areas of collecting, as I truly believe that a numismatist may progress to the level of a professional dealer, but they should always retain roots in the hobby that they love. I trust my experiences and knowledge as a collector and professional dealer will allow me to improve the involvement of the collector in our organization.

## **VOTE** H. ROBERT CAMPBELL for ANA Board of Governors

### **My Personal Collectors Philosophy**

Numismatics holds a very unique position among hobby fields in that it alone ties in history, worldwide daily commerce, and a wide collector base which assures constant as well as future demand. As a collector and professional in this hobby field, I believe we stand to gain most directly from **improved and progressive leadership**, but we also have the most **responsibility** to preserve the growing continuity of numismatics for future generations.

My desire to serve as member of the ANA Board of Governors comes from a passion for the field and hobby of numismatics, but also from an honest belief that **education** is an aspect of numismatics needing the most improvement as we enter a new century of ANA membership. My previous work with the ANA in numismatics has dealt almost exclusively with education, and I continue to see this element of our hobby as the most crucial part of our continued success. The base of support in our organization, the collector, relies exclusively on **knowledge** for both their enjoyment of the hobby and financial security. When we proceed to the next level of numismatics, the dealer, we find that knowledge is the key to business survival and financial solvency. Finally, education is key to the continued advancement of numismatics as a combination of art and science. many key elements of our hobby have yet to be discovered, and key personnel in our organization have to foster a climate of learning as a fundamental concern.

My candidacy for ANA Governor combines the youth, vitality, and vigor of a passionate dealer-collector with the background of a professional numismatist, well-versed in the technical aspects of all phases of our hobby and capable of presenting that knowledge to a public filled with future collectors and numismatists. ANA Governors must possess a broad range of abilities in order to act with competency in matters of governance as well as fulfilling their role as ambassadors, presenting our hobby to a public filled with potential new collectors. Perhaps more than any other business in the nation, our continued success depends largely on the symbiotic relationship we enjoy between collectors and dealers. A competent ANA Governor should possess great experience as a member of both of these factions.

Finally, my desire to improve those areas which need assistance is tempered with an understanding that many facets of the ANA have been exceedingly successful for many decades. The history, traditions, and professionalism of this organization remain the fundamental reasons why we must strive to advance with a dynamic presence. A changing world requires vision as well as tradition, and I feel my candidacy provides both to the American Numismatic Association.





## AMERICAN NUMISMATIC ASSOCIATION 1995 Election Candidates

In compliance with ANA bylaws, the 16 individuals who have accepted nominations for elective office have provided the following biographies and platforms. Most members entitled to vote have received an official election ballot in this issue of *The Numismatist*; Associate members and those living outside the United States will receive ballots in the mail. Deadline for receipt of ballots by the designated accounting firm is July 27, 1995.

### FOR PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

**Kenneth E. Bressett, LM 369**  
**P.O. Box 60145**  
**Colorado Springs, CO 80960-0145**

Kenneth E. Bressett has served on the ANA Board of Governors since 1990 and has a wealth of experience as a collector, student, dealer, author and teacher. His writing has appeared in nearly every numismatic publication and is featured monthly in *The Numismatist*. He is a Fellow of the Royal Numismatic Society and the American Numismatic Society, as well as numerous regional and local clubs. In 1966 President Lyndon B. Johnson appointed him to the U.S. Assay Commission.

Bressett joined the ANA in 1947 and became a life member in 1962. He has attended every ANA convention since 1960 and has been active in the Association's affairs for many years. In 1978 he was awarded the ANA Medal of Merit and was made a *Numismatic News* Numismatic Ambassador. He has served on the ANA's Finance, Museum, Consumer Protection, Publications, Mediation and Education Committees, and was general chairman for the ANA's 1993 Early Spring Convention.

From 1981 to 1988, Bressett served as director of ANACS and as ANA Education Director. In 1976 he coordinated writing of *Official A.N.A. Grading Standards for United States Coins*. Books bearing his name as author include *Let's Collect Coins*,

*Buying and Selling United States Coins*, *Collecting U.S. Coins*, *Guide Book of English Coins* and *Complete Guide to Collectible American Coins*. He has also co-authored or edited numerous other books, including *A Guide Book of United States Coins*.

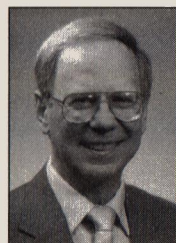
A self-employed writer, Bressett devotes much of his time to ANA affairs and the numismatic hobby. His platform as a candidate for ANA president centers on attracting new collectors to the hobby. He is an advocate of using and expanding the computer network linking collectors around the world.

Outreach programs for accomplishing his goals include ANA assistance for local coin clubs, consumer protection and education, U.S. coinage design reform, and circulating a message of peace worldwide through special coin designs that will draw attention to the hobby of collecting coins.

### FOR VICE PRESIDENT AND MEMBER OF THE BOARD OF GOVERNORS:

**Anthony Swiatek, LM 1099**  
**P.O. Box 218**  
**Manhasset, NY 11030**

Brought a businessman's perspective to the Board for financial and planning purposes. Fiscal conservative. Embodies the new blood the ANA needs. Strong consumer protection candidate. Well-educated, articulate collector, numismatist and giving to the collector community.



**Kenneth Bressett**



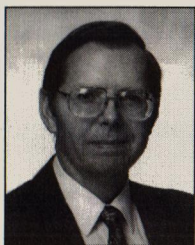
**Anthony Swiatek**

Recognized educator, instructing via videotapes, radio and TV. Past president Society for U.S. Commemorative Coins. Instructor at ANA's Summer Conference at Colorado College. Wrote ANA's home study course on commemorative coinage. Radio program participant. Publisher of *Swiatek Numismatic Report*. Captain of championship team in ANA World Series of Numismatics (1992-93).

Respected author, writing for *Coin World*, *COINage*, *Coins*, *Coin Dealer Newsletter*, investment newsletters, Yeoman's "Red Book," etc. Official ANA awards: Medal of Merit, Outstanding Adult Advisor, and Heath and Wayne & Olga Raymond Literary Awards. NLG awards: Book of the Year, Best (Coin) Investment Newsletter, Best Book (U.S. Coins), Best Investment Book (1994), Best Magazine Article and Best Newspaper Article. Recipient of the prestigious Numismatic Ambassador award. Also FUN's A.J. Vinci Excellence in Education Award, etc.

Involved numismatist, accessible to clubs and organizations as a

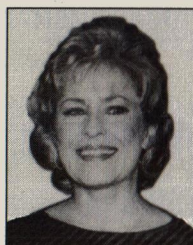




**Joseph Boling**



**H. Robert Campbell**



**Helen Carmody**

speaker or consultant. Former chair of ANA Mediation Committee and Authentication Committee. Member of the ANA Museum and "Future of the Hobby" Committees.

Testified before U.S. Congress regarding U.S. commemorative coinage and the need for its rebirth and, again, to attain better Olympic coinage designs. Ad hoc member of PNG Arbitration.

Participated in ceremonial striking of the George Washington half dollar and many others. Attended ceremonies at White House for Olympic coinage, etc.

Life member: 1891 Club, AINA, CSNA (CA), CSNA (SC), FUN, GENA, MSNA, NASC, PANG, ANS, ESNA, NCMA and TNA. Member: WCCC, EAC, WIN (first paying male), NSDR, YNA, etc.

Campaign planks: 1) Allot more budget dollars for ANA representative programs to strengthen collecting at local level; 2) Ensure collectors' voices are heard and problems eliminated; 3) Establish meaningful consumer protection for members; 4) Hold more conventions in major locations; 5) Commit more budget dollars for meaningful educational, YN and beginning-collector programs; 6) Present more awards to deserved lovers of our hobby while they are alive (not in their selected eternal resting place); and 7) Stop unessential spending!

#### **FOR MEMBER OF THE BOARD OF GOVERNORS:**

**Joseph E. Boling, LM 2888**  
**P.O. Box 8099**  
**Federal Way, WA 98003-0099**

I am a collector, author and numismatic volunteer. I have collected U.S. and world coins, paper and medals; I now specialize in Japan, and do some paid consulting in that specialty.

My contributions to the ANA have been in exhibiting and judging. I exhibited each year, 1976-94 (except two years as chief judge); judged every year since 1978; directed the judges' certification program since 1986; served the Exhibit Committee for many years; maintained the master copy of the exhibit rules since 1987; and was a member of the 1990 convention committee. I received the Medal of Merit in 1991.

I am active in organizations from international to local levels: past president and current treasurer/advertising manager of the International Bank Note Society; secretary of the Pacific Northwest Numismatic Association; Japanese editor for *Numismatic Literature*; president of a local club.

As a Board member, I will vote to orient the ANA toward the grassroots collector, promoting programs that answer the question "What's in the ANA for me?" Such programs exist, but many collectors feel that

the *emphasis* within ANA is on dealers and the Association's officers. I will support such changes as: eliminating PNG Day as the opener to the annual convention; making the first convention day a "members only" day; prohibiting ANA officers from selling products or services to the Association while in office (including selling columns and articles to *The Numismatist*); reducing the travel allowances of officers.

More positively, to reach the "average collector" I would: revamp the Library's slide sets, updating scripts and placing them on alternative media; create an ANA exhibiting system that extends down to regional and local levels, with more levels of recognition for exhibitors; promote exhibiting as a way to interest the public in our hobby; publicize the ANA best-of-show exhibitor as national champion; and, of course, vote to keep the ANA on a balanced budget and expenditures that stay within the budget.

With an MBA degree and experience as a treasurer of two organizations, I have much to offer. I will appreciate your vote.

**H. Robert Campbell, LM 3663**  
**1123 E. 2100 S.**  
**Salt Lake City, UT 84106**

The role of ANA Governor demands an individual with a multitude of talents, including preeminent competence in the numismatic field, unquestioned expertise as a numismatic ambassador, and demonstrated ability to lead with vision and foresight. This definition describes H. Robert Campbell. He combines the innovation and vitality of youth with the care and maturity in the hobby which only comes from decades of dedicated service



to numismatics.

Mr. Campbell has relied on the three basic keys of integrity, education and experience in his personal and numismatic life, and believes these precepts are critical to the effective functioning of an ANA Governor. The reputation of integrity built through his private dealings and public business has been, and will remain, unparalleled. His commitment to education has brought him not only success numismatically, but also a reputation enjoyed nationally as a leading scholar in several specialty areas. His experience could only be characterized as particularly varied and thorough, and provides a solid foundation of expertise to support a candidacy for ANA Governor.

Mr. Campbell's experience with the ANA began as a collector, and he remains to this day involved as a collector/professional dealer. His coin business was a natural outgrowth of collecting; as his interests escalated, his business has fueled his personal hobby. He currently serves in ANA leadership positions, including regional coordinator, and is a critical member of the Authentication Committee.

He would like to see the ANA returned to the position of leadership in numismatics it once enjoyed. He wants more support for ANAAB, expanding its role in the hobby so that once again it can be the leader in authentication and counterfeit detection. Expanded roles might also include further study of coins in third-party holders, expanding upon qualities of strike, variety or luster.

Mr. Campbell has also set a goal to double ANA membership during his tenure. Finally, Mr. Campbell has stated his intentions to return any and all ANA monies and reimbursements for travel and/or mem-

ber business to the Young Numismatist Fund for the duration of his elected office.

**Helen L. Carmody, LM 3170**  
**P.O. Box 302**  
**Huntington Beach, CA 92648-0302**

Helen L. Carmody—Medal of Merit, Glenn Smedley Award and Outstanding Regional Coordinator Award recipient—has over 220 clubs supporting her reelection. She is chairman, Membership Committee; board liaison, Club Representative Program Committee; member of Ethics, Long-Range Planning, etc., Committees; and club representative.

In 1991 Helen was named a *Numismatic News* Numismatic Ambassador for dedicated, selfless devotion to coin collecting goals. In 1987/1988 she struck Constitution/Olympic coins at U.S. Mint ceremonies. She is a member of more than 15 collector groups, including CSNA, CSNS, FUN, HSNA, NASC, NCNA, NLG, SIN, TSNS and WIN.

A founding member of the Society for U.S. Commemorative Coins and multi-term past president, Helen edits its journal, *The Commemorative Trail*, and lectures and exhibits on her specialty. She has been a literary contest judge and is writing a book on commemorative documentation.

Helen spends most of her waking hours promoting our hobby. She has never failed to be of service to collectors, and understands the needs and problems of dealers. She has been profiled in numerous numismatic publications.

In her first term, she has dedicated herself to our hobby and the ANA, laboring tirelessly for greater member and club benefits—particu-

larly, the Cooperative Club Planning Program. She helped formulate stricter Board ethics provisions; recruited more new members than any other governor; and supported open meetings.

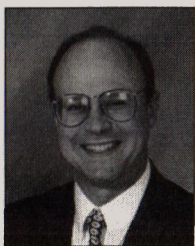
Helen states, "We should return to the ideals which originally motivated us to begin collecting. The ANA should be the leader in numismatic education and respond to members' concerns with actions—not words. The Board should be responsible for representing *members'* desires—not its own. It must be guided by members' input and make the best-informed, intelligent and reasonable decisions for the good of all.

"Governors are not elected to inflate their own egos, but to *serve* the membership and display true commitment to their duties—especially, fiscal responsibility in handling ANA's assets. My personal, reimbursed expenses for meals and incidentals were the lowest of 21 staff members/officers attending the combined New Orleans/Detroit conventions. ANA's welfare and future must be our primary concerns. I'd deeply appreciate *your* vote."

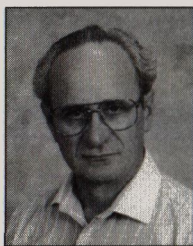
**Christopher T. Connell, LM 4331**  
**P.O. Box 1871**  
**Brick, NJ 08723**

How can anyone know all the candidates who are running for the ANA Board of Governors this year! My biggest problem is "name recognition," even though I have written and published articles on Byzantine and ancient numismatics in *The Numismatist*, *The Celator* and *COINage* magazines, and have been the president of several numismatic organizations, including the New Jersey Numismatic Society, the Ocean County





**Christopher Connell**



**Brian Fanton**



**William Horton Jr.**

Coin Club and the Watchung Hills Coin Club. I serve as an officer in the Garden State Numismatic Association, and edit the *New Jersey Numismatic Journal*. I also edit the newsletters of the Ocean County Coin Club and the Classical Numismatic Society of the Delaware Valley. I am a member of the Numismatic Literary Guild and Numismatics International. I am gratefully a life member of our ANA, and serve as a district delegate in New Jersey.

Professionally, I am an Episcopal priest, and rector of St. Raphael's Church in Brick, New Jersey. My wife and I are parents of two teen-aged children.

I am enlightened every day by the coins I collect and the people I meet in our hobby. I am grateful for the enthusiastic support I receive from all who know me in our hobby, and hope that you will join me in accomplishing some positive goals for our ANA.

Specific Agenda Items: 1) Monthly "*ancients*" column in *The Numismatist*; 2) Realize CD-ROM publication of *The Numismatist*, Volumes 1-106; 3) Computer card catalog of ANA Library; 4) Internet listing of ANA Library and on-line Library access; 5) *Term limits* for ANA Board of Governors; and 6) *Realistic* budget limitations.

General Agenda Items: 1) Educa-

tion, education, education; 2) Membership; 3) Endowment administration; and 4) Serious, aggressive promotion of our congressional charter to effect renewed interest in numismatic arts and sciences, specifically in *coin design* and the *commemorative coinage glut*.

**Brian E. Fanton, ANA 144395**  
**355 Daws Rd.**  
**Hiawatha, IA 52233-1223**

Hi! My name is Brian Fanton. I've been a collector for over 40 years and during that time I have been a part-time dealer, teacher and a working member of various numismatic associations. I'm currently a board member of the INA (Iowa Numismatic Association); I hold the office of the Iowa governor of the CSNS (Central States Numismatic Society); and I've been a member of various local clubs, holding offices of president, board member, show chairman and media representative. I've been a member of the Wadena Coin Club for over 26 years.

I'm involved with the local community college, where I've taught a course on "The Art of Coin Collecting" for eight years. As a local and state club officer and member, I've chaired various shows, exhibits, PSA's and have done a local radio talk show, plus held forums on collecting for the public.

As an ANA member, I've been involved with various aspects of numismatics, from ANA club representative to my appointment as Region 5 district delegate, and I also was appointed to the Education Committee by President David Ganz. In 1994 I was picked as one of the Outstanding District Delegates at the ANA's Detroit convention. I teach the merit and collecting badge programs for the local Boy and Girl Scouts, and work with the YNs at the ANA Summer Conferences. I promoted the *Money Talks* radio programs and signed up five radio stations while working with ANA Education Director James Taylor.

Last year I traveled more than 7,800 miles to visit coin clubs, give talks and explain the ANA, and I signed up two new clubs as ANA members.

So you can see, I am involved and I love to teach others about this great hobby. I will encourage numismatic education and collector participation, while assisting youth, by promoting this hobby through knowledge and setting goals, now and into the 21st century. I hope you will elect me to be your new Board member to serve the ANA.

Thank you for voting for me.

**William H. Horton Jr., LM 2068**  
**P.O. Box 175**  
**Keyport, NJ 07735**

Born in Newark, NJ, in 1951. Currently superintendent of public works for the Borough of Ramsey.

As a candidate for this year's ANA election, I feel with my training and experience in management for the last 19 years I can offer considerable input to the Board. In my present position, I oversee a \$5 million annual budget. My day-to-day activ-



ities dealing with people, budgeting and planning for future projects would be a plus for the Board.

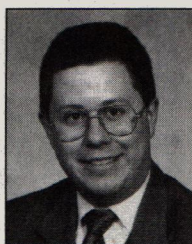
The current way that the Board is operating is no good. The arguing must stop and Board members must roll up their sleeves and work together, not against each other. Remember, this is *our* hobby; it's supposed to be fun; you're supposed to make our Association the *best*!

With regards to term limits, I have always felt that there should be a limit on the time spent on the Board. Also, presidents shouldn't be allowed to run again.

Experience: Co-founder in 1975 of the Garden State Numismatic Association and its president until 1979. Also served as president of the Great Eastern Numismatic Association, 1983-86, and its general show chairman since 1981. Past president of the Currency Club of Chester County, and the Hazlet, Monmouth County and Sussex Coin Clubs. Former governor of the Society of Paper Money Collectors. Past general chairman of GSNA and SPMC conventions.

ANA Service: NJ representative since 1976. Club representative for Hazlet, Middlesex County, Sussex County Coin Clubs, as well as GENA and GSNA. Served on two audit committees. Presently on Convention and Exhibit Committees.

Awards: "Numismatist of the Year" Award in 1975 and 1979 from MANA, 1975 and 1983 from GENA and 1979 from Sussex County Coin Club. Award of Merit from the Society of Paper Money Collectors and the Currency Club of Chester County in 1985. Numismatic Ambassador Award in 1983 at age 32. Received three Special Educational Awards from ANA. President's



**Joseph Le Blanc**

Award in 1987 and "Worker of the Year" Award in 1989 from GENA. Have captured 200 exhibit awards since 1972 for paper money exhibits.

**Joseph H. Le Blanc, ANA 92166  
Box 2932  
Livonia, MI 48151**

Joseph H. Le Blanc, 32, is a collector from Michigan. ANA member since 1977. Very active in the Michigan State Numismatic Society. Past MSNS VP, governor, convention co-coordinator. Current convention worker. Michigan YN program co-chair for over 14 years. YN co-chair for 1994 ANA convention. Joe owns and runs a computer consulting company.

Joe believes in strong programs for YNs and new collectors. Voted constantly against raising bourse fees in MSNS. Collectors need education and fellowship, and dealers need to make a living.

"I support opening the ANA Board to the public. Open Board meetings to the members and the press. Open the books so members can see how much comes in and goes out. For too long, the Board has closed itself up and away from the members.

"I support redesign of U.S. coins, circulating commemoratives.

"Let's put the ANA back into its rightful leadership position in



**Kay Edgerton Lenker**

the industry. The ANA is no longer leading. Our membership has dropped. Let's lower dues and get these people back. Let's stop sending renewal notices in October. Let's stop all the insurance and credit-card mailings.

"I support term limits. Spending too many terms on the Board insulates a person from the real needs of the members and the Association.

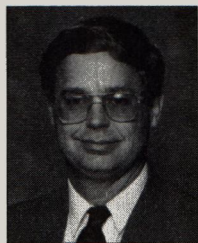
"ANA Board members should be out meeting with members at national conventions and locally. I will be available to all of you, collectors and dealers. I will not be an unseen governor. I will attend as many local, state and regional shows as possible, being your ANA governor.

"I am an honest man who is not a politician. I would very much like the opportunity to serve you as a governor. I do not believe in soliciting donations to spend on this election. I hope you would like a 'down home' voice with no BS on the Board. Please vote for Le Blanc."

**Kay Edgerton Lenker, LM 626  
P.O. Box 6909  
San Diego, CA 92166**

Qualifications: Governor "standby" 1987, 1989 and 1991. Attended Board meetings so I could be aware of the ongoing activities of ANA and could actively participate should my services be required.

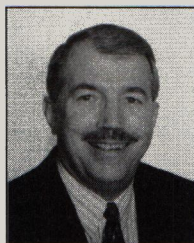




**Gary Lewis**



**David Lisot**



**Will Rossman**

Service to ANA: Club representative and district delegate; named Outstanding District Delegate, 1992. Publicity chair for 1968, 1983, 1990 and 1995 conventions. ANA certified exhibit judge; panel for certifying judges. Attended all anniversary conventions since 1968, except 1977. General chair ANA convention in San Diego, 1983. Assistant general chair San Diego, 1990, and Anaheim, 1995. Exhibitor at ANA conventions since 1968; working judge since 1976.

Avid collector, exhibitor, judge and lecturer. Ready and able to devote full time to working for numismatics and the ANA. Entire career spent acquiring and analyzing data in order to arrive at reasonable and workable conclusions. Ability to listen to both sides of an issue and make considered judgments.

Problem solver, organizer, dedicated numismatist who is an active working member of many numismatic groups.

Knows how to work with people: Bourse chair San Diego Coinarama nine times; Golden State Coin Show (combines CSNA, NASC, COIN and SIN) six times. Enjoys working with dealers and has a rapport with them.

Treasurer CSNA since 1989, NLG since 1985 and IPMS since 1991. Knows how to husband money. On formative committee for

San Diego County Inter-Club Numismatic Council in 1959; bulletin editor since 1965. Named Numismatic Ambassador in 1986.

Primary Goals (if elected): Balanced budget and fiscal responsibility. Cost-cutting, fewer Board member perquisites. Board meetings at Early Spring and Anniversary Conventions, and in Colorado Springs as necessary; no other locations. No foreign junkets.

Education, exhibits, helping collectors of all ages: Actively aim programs at those who have established their careers and are now looking for avenues and pursuits for disposable income, leisure activities and retirement enjoyment.

As CSNA audio/visual chair since 1978, responsible for providing membership with programs. ANA should expand and improve A/V programs to strengthen club efforts to attract potential members. Poll members to determine collector interests for future programs. Promote ANA as a hobby organization and source of education.

**Gary E. Lewis, LM 999**  
**P.O. Box 151391**  
**Cape Coral, FL 33915**

Veteran numismatist Gary Lewis is the coin collectors' candidate. Exceptional ability to get things done. Highly respected by collectors, deal-

ers and investors. Strong believer in consumer protection; the maximization of the membership dues dollar in terms of service; and a strong education program for the emerging and established collector.

His dedication to the hobby for over 39 years includes being the past president of six different coin clubs, plus being a former treasurer of OIN and secretary of SPMC. This grassroots collector was the 1981 National Coin Week chairman; ANA Audit Committee chairman; a member of the ANA Finance, Exhibit, Resolutions and Young Numismatists Committees; and ANA chief exhibit judge. Gary is presently a FUN board member and actively involved in OTACS. The Board hopeful has been a district and regional representative and is now an ANA senior advisor.

Gary has instilled in his children his love for the hobby. (Laura, the oldest, currently serves on the board of Young Numismatists of America.) He chaired the ANA Summer Seminar Scholarship Committee for several years and represented the ANA at the 1973 Boy Scout Jamboree. He received the 1979 ANA Outstanding Adult Advisor Award. The author of numerous articles in *Coin World*, *Numismatic News*, *FUN-Topics*, *The Centinel*, *PNG Reporter* and *The Numismatist*.

Gary will use his vast, practical business experience and educational degrees in accounting and finance to develop ANA Board policy. He has the unique ability to start something from scratch and get things done when others have failed.

He has exhibited at over 20 ANA conventions and at many regional and local shows. Gary is an avid collector of early type material, crowns, primitive money, errors, national



currency and gold tokens.

Campaign planks: 1) Cultivate the ANA's use of computerized communications systems; 2) Improve important consumer protection programs; 3) Ensure collectors' voices are heard and problems resolved; 4) Expand Congressionally mandated educational programs; 5) Develop use of "Certified Numismatist" designation; 6) Establish progressive young numismatist and beginning collector programs; and 7) Promote general public's education in hobby by means of such programs as *Money Talks*.

**David Lisot, LM 1726**  
3000 Custer Rd., #355  
Plano, TX 75075

Platform: 1) Support for clubs; 2) Increase and promotion of membership; 3) Introduction of new technology; and 4) Fiscal responsibility.

Support for clubs: The local coin club is the first "family" for most coin collectors. Clubs that become part of the ANA family need to

be accorded whatever tools and assistance they need to help educate and inform their membership. More outreach programs need to be developed.

Increase and promotion of membership: No other area needs the attention that membership does. It is the member that is the lifeblood of the Association. Again, more outreach programs are needed to increase membership and to inform current members of all the benefits of belonging to the ANA.

Introduction of new technology: I will continue to strive to move the ANA into the 21st century by supporting the use of computers, videos, CD-ROM and any other technological breakthroughs that can be used to promote and spread the benefits of coin collecting.

Fiscal responsibility: Careful planning and prudent investment of Association assets are necessary. Therefore, no program may receive funding unless a detailed business/financial plan is submitted and ap-

proved by the Board. No department budgets may be used by any officer or Board member without the input and approval of the executive director or the Board and that department head. Long-term planning is necessary to insure the growth of the ANA.

**Will Rossman, ANA 106653**  
1004 Harness Ln.  
Richardson, TX 75081

Numismatics is supposed to be *fun*! Many issues must be addressed soberly, but we should never forget the basic motivation to collect. It's time for the leadership to reconnect with the membership, build value for our dues dollars and put *fun* back into the equation!

Platform: 1) "TEAMANA"—a communications tool to involve each member in the Association's development and improvement. Address a problem, but offer a solution!

2) *The Numismatist*—restore funding to assure that what is often the only tangible member benefit is

## TAKE A CLOSER LOOK!

### Why Do I Belong?



Occasionally, someone asks me why I belong to the American Numismatic Association:

**I tell them I belong** because I don't know all there is to know about numismatics.

**I belong** because I want to take advantage of the constant flow of educational programs and seminars.

**I belong** because I want to attend world-class conventions where I can exchange ideas with others and learn from their experiences.

**I belong** because my voice is heard through the new Citizens Commemorative Coin Advisory Committee.

**I belong** because the numismatic public regards the American Numismatic Association as a well-established organization and my reputation with other numismatists, the public and my peers is enhanced.

**I belong** because the American Numismatic Association is watching over the interests of my hobby. If you don't belong to the ANA, you are missing out.

**The American Numismatic Association**  
818 North Cascade Avenue  
Colorado Springs, CO 80903-3279  
719/632-2646 • Fax: 719/634-4085

**Robert J. Leuver, Executive Director**



visually appealing and that the article mix is more interesting.

3) Scope—restrict the Board to governing . . . setting general policy and strategic direction. Leave management and development of tactical issues to our competent headquarters professionals.

4) Education—an excellent “TEAM-ANA” topic. This is one area where referendum should dictate how we pursue our chartered goals.

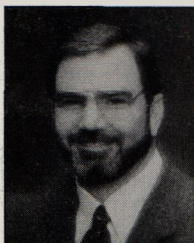
5) Membership—build value for the dues dollar, but ask each member to be an ambassador and make it their personal goal to recruit *one* new member per year!

6) Juniors—provide materials for use on the local level and solicit scholarship funds to allow more juniors to experience the ANA’s Summer Conference.

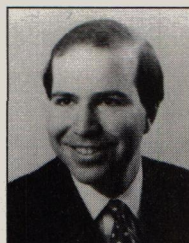
7) Positive Spirit—perpetually encourage fellow officers, staff, Association members and the numismatic press to present a *positive* view of numismatics.

Background: 35 years numismatic experience as collector, professional and ANA manager. Published in *The Numismatist*, *Coin World* and *Numismatic News*. Frequent instructor at ANA seminars. Produced ANA’s “Visual Grading Reports” and appeared on FNN to promote them. Proposed and was a key developer of the successful ANACS Cache™ program, which the ANA later sold to Amos Press for several million dollars. Past president, CENTEX Coin & Stamp Club. Past president, IASAC, as well as editor of its newsletter, *The Silver Bugle*. Member of BRNA, CSNS, CWNA, EAC, SUSCC, TSNS and WIN.

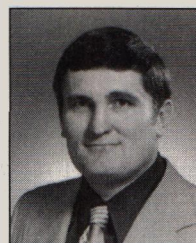
Will says, “I am a *doer* who always goes the extra step to get things done *right*. Please put me back to work for the ANA with your *vote*!”



**J.T. Stanton**



**Scott Travers**



**John Wilson**

**J.T. Stanton, ANA 119459  
P.O. Box 15487  
Savannah, GA 31416-2187**

J.T. Stanton is a dedicated numismatist. However, more important than his dedication to numismatics is his dedication to numismatists. “The most important part of the hobby is the people,” and it is the people that he wants to serve.

“Education must be the single, most important priority of our organization. We must get back to basics and help the ‘average’ collector with his or her continuing quest for numismatic knowledge.” He wants to see more regional educational programs and a “traveling museum” to share the wonderful holdings of the ANA Museum with more of its members.

Board meetings should be reduced in number and in length, and the head table at ANA banquets eliminated, so that elected and appointed officials will have more time to spend with the members. “The elected and appointed officials must be available to the members they represent for as often and as long as possible.”

Having started collecting coins in 1959, J.T. quickly found that knowledge came from others. Soon after joining the ANA in 1982, he joined CONECA, the national error/variety club. It is this specialty that started his quest toward numismatic education and leader-

ship. J.T. soon became a leader within the error hobby, serving on CONECA’s board of directors from 1985 through 1990, the last three years as president.

J.T. is co-author of *The Cherry-pickers’ Guide* with Bill Fivaz, and has written many articles for publications such as *Coin World*, *Coins* and *COINage*. His numismatic photography appears in books and articles by dozens of authors.

ANA service is not new to J.T. He has served as an instructor during the ANA Summer Conference since 1990, recently finished service as general chairman of the ANA Early Spring Convention in Atlanta, and has been a featured educational forum speaker at several ANA conventions.

J.T. is the recipient of the prestigious Numismatic Ambassador award, CONECA’s Dr. Lyndon King Award, ANA’s Good Fellowship Award and Outstanding Adult Advisor Award, and various other national, regional and state recognitions.

J.T. Stanton will appreciate and respect your vote!

**Scott A. Travers, LM 2370  
FDR Box 1711  
New York, NY 10150**

Scott A. Travers was called “the coin collectors best friend” by *Newsweek* and “the coin field’s most



vibrant new leader" by *COINage* magazine. His name is familiar to readers everywhere as the author of five best-selling books on coins. *The Coin Collector's Survival Manual* and *Travers' Rare Coin Investment Strategy* both received the prestigious Book-of-the-Year Award from the Numismatic Literary Guild (NLG). *The Investor's Guide to Coin Trading* and *One-Minute Coin Expert* also received NLG awards. His price guide, *The Insider's Guide to U.S. Coin Values*, is updated annually.

Travers has authored hundreds of articles, has been *COINage* contributing editor since 1984, and has served as numismatic consultant to the Federal Trade Commission and U.S. Department of Justice. He is a frequent guest on television and radio programs.

Travers has a long history of ANA recognition and involvement: 1977 Summer Conference scholarship recipient; 1978 Outstanding Young Numismatist; 1984 Outstanding Adult Advisor; speaker at ANA forums (including YN and Numismatic Theatre) since 1977; founder of "The Coin Collector's Survival Conference" (1984-86) and the "Numismatic Authors' Symposium" (National Coin Week, 1985); and recipient of a 1992 Glenn Smedley Award. He is serving on or has served on the following ANA committees: Certification, Consumer Protection, Long-Range Planning, Young and Emerging Numismatists, and Presidential Advisory.

Travers is a contributing editor to *The Numismatist* and has authored articles for many numismatic periodicals, including *Coin World* and *Numismatic News*. He is on the board of directors of NLG and coordinates its writers' competition.

Travers has won awards and gained an impressive reputation not only as a coin expert, but also as a forceful consumer advocate. He has conducted hundreds of educational seminars at coin club meetings and shows throughout the country. Two of his seminars are the subject of video presentations.

Platform: Protect consumers. Expand the circle of collectors and members. Create a revenue-producing mediation/arbitration program. Allow the ANA to participate in income-producing educational projects (books, videos, etc.) with major publishers so that ANA would receive substantial income *without* capital outlay.

**John W. Wilson, LM 3467**  
**P.O. Box 27185**  
**Milwaukee, WI 53227**

John Wilson, a recently retired Milwaukee County deputy sheriff, has been an avid numismatist for over 22 years. He has exhibited his collection of paper money, coins (foreign and ancient), tokens, porcelain, medals, books and exonomia from California to Florida, winning numerous awards.

He is a member of and supports 33 coin clubs and is a life member of ANA. Through the years, John has worked diligently to promote numismatics as the past Region 5 ANA regional coordinator; president of three Milwaukee-area coin clubs; Society of Paper Money Collectors board member; and Fractional Currency Collectors Board membership secretary.

Present positions include VP of Central States (CSNS); Board member, Paper Money Collectors of Michigan; and ANA Multi-Media Committee and certified exhibit

judge. For many years, John has given programs at coin clubs, Boy Scout "Coin Collecting" Merit Badge Clinics, young and beginning collector programs, and National Coin Week events.

John is a prominent supporter of conventions: 1986 co-assistant general chairman Milwaukee and general chairman 1991 Chicago ANA conventions; and 1990 co-general chairman and 1995 assistant general chairman Milwaukee CSNS conventions. John and his wife, Nancy, have produced over 30 souvenir cards promoting coin clubs. Their ANA centennial program at FUN was videotaped and is available to the membership. John also has attended four ANA Summer Conferences.

A prolific writer, John has contributed articles on numismatic topics to numerous clubs, newspapers and magazines, receiving the CSNS and FUN "Best Author" awards. For promoting numismatics, John received the *Numismatic News* Numismatic Ambassador award, and the ANA's Glenn Smedley Award and Medal of Merit.

As a candidate for the ANA Board, John states, "I have always believed in working diligently to promote numismatic education. I would be open-minded and fair to all members and listen to their viewpoints. My dedication and loyalty is for the betterment of the hobby of numismatics, more educational programs, increasing membership, better coin conventions, maintaining open Board meetings and keeping term limits. I will work to represent the best interests and concerns of all members. As a conservative, I believe in working within the budget."



## Final Nominations Report

Nominations for the offices of ANA president, vice president and governor, representing a total of nine positions, closed March 17, 1995. Candidates needed at least five nominations from member clubs in good standing and at least five nominations from individual members in good standing.

This issue of *The Numismatist* includes brief biographies and platforms of each election candidate (see pages 537-45). Voting members residing in the United States will find an official election ballot bound into this magazine; ballots will be mailed separately to associate members and those outside the United States. Completed ballots must be received by the designated accounting firm

on or before July 27, 1995.

The individuals listed below have received the required number of nominations. Only those nominating organizations whose ANA membership is current are noted.

### For President and Member of the Board of Governors:

**Kenneth E. Bressett**, P.O. Box 60145, Colorado Springs, CO 80960-0145 (*nomination accepted*)

**Nominating Organizations:** Central States Numismatic Society, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Detroit Coin Club, Grosse Pointe Numismatic Society, Kenosha Coin Club, Kentucky State Numismatic Association, Louisville Coin Club, Metropolitan Coin Club of Atlanta, Milwaukee Numismatic Society, Racine Numismatic Society, South Shore Coin Club

### For Vice President and Member of the Board of Governors:

**Anthony Swiatek**, P.O. Box 218, Manhasset, NY 11030 (*nomination accepted*)

**Nominating Organizations:** Alameda Coin Club, Alamo Coin Club, American Israel Numismatic Association, Anchor-age Coin Club, Arkansas Numismatic Society, Arkansas Valley Coin Club, Baltimore Coin Club, Beaumont Coin Club, Bel Mar Coin Club, Bergen County Coin Club, Bloomington Coin Club, Bowie Coin Club, California State Numismatic Association, Camden Coin Club, Camel-back Collectibles Club, Carroll County Coin Club, Casino Chip and Gaming Token Collectors Club, Catonsville Coin Club, Central Florida Coin Club, Central Ohio International Numismatic Society, Central Pennsylvania Numismatic Association, Central States Numismatic Society, Charleston Coin Club, Chula

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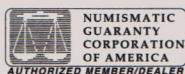
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#### **For Member of the Board of Governors:**

**Joseph E. Boling**, P.O. Box 8099,  
Federal Way, WA 98003-0099  
(*nomination accepted*)

**Nominating Organizations:** Anchorage Coin Club, Boeing Employees Coin Club, Corvallis Coin Club, Inland Empire Coin Club, International Bank Note Society, Mid-Valley Coin Club, Pacific Northwest Numismatic Association, Seattle Coin Club, Tacoma-Lakewood Coin Club

**H. Robert Campbell**, 1123 E. 2100  
S., Salt Lake City, UT 84106  
(*nomination accepted*)

**Nominating Organizations:** Active To-

ken Collectors Organization, Boston Numismatic Society, Collectors Club of Boston, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Cross States Numismatic Association, Daniel Boone Coin Club, Dayton-Kettering Area Coin Club, Eastlake Coin Club, Fairfield Coin Club (IL), Greater Port Arthur Coin Club, Hawaii State Numismatic Society, Honolulu Coin Club, Long Beach Coin Club, Los Angeles Coin Club, Mid-Valley Coin Club, National Utah Token Society, North Carolina Numismatic Association, North Coast Coin Club, Ogden Coin Club, Orange County Coin Club, Oswego County Numismatic Association, Philippine Numismatic and Antiquarian Society, Racine Numismatic Society, Region I UAW Coin Club, Richmond Coin Club, Royal Oak Coin Club, San Jose Coin Club, Seattle Coin Club, Silsbee Coin Club, South Shore Coin Club, Token and Medal Society, Trails West Artifact Society, Tucson Coin Club, Utah Numismatic Society, Utah Valley Coin Club

**Helen L. Carmody**, P.O. Box 302,  
Huntington Beach, CA  
92648-0302 (*nomination accepted*)

**Nominating Organizations:** Active Token Collectors Organization, Alameda Coin Club, Alamo Coin Club, Albuquerque Coin Club, American Israel Numismatic Association, Anchorage Coin Club, APL Coin Club, Arkansas Numismatic Society, Baltimore Coin Club, Beaumont Coin Club, Bel-Mar Coin Club, Bergen County Coin Club, Big Island Coin Club, Bloomington Coin Club, Boeing Employees Coin Club, Boston Numismatic Society, Bowie Coin Club, California Exonumist Society, California State Numismatic Association, Camelback Collectibles Club, Casino Chip and Gaming Token Collectors Club, Catonsville Coin Club, Cayman Islands Currency Board, Central Pennsylvania Numismatic Association, Central States Numismatic Society, Centre Coin Club, Charleston Coin Club, Chula Vista Coin Club, Cincinnati Numismatic Association, Club of Illinois Numismatists,

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**Christopher T. Connell**, P.O. Box 1871, Brick, NJ 08723 (*nomination accepted*)

**Nominating Organizations:** Garden State Numismatic Association, New Jer-

sey Numismatic Society, Ocean County Coin Club, Trenton Numismatic Club, Watchung Hills Coin Club

**Brian E. Fanton**, 355 Daws Rd., Hiawatha, IA 52233-1223 (*nomination accepted*)

**Nominating Organizations:** Cedar Rapids Coin Club, Old Capital Coin Club, Milwaukee Numismatic Society, Owatonna Coin and Stamp Club, Rochester Coin and Stamp Club, South Shore Coin Club

**William H. Horton Jr.**, P.O. Box 175, Keyport, NJ 07735 (*nomination accepted*)

**Nominating Organizations:** Alamo Coin Club, American Israel Numismatic Association, Anchorage Coin Club, Baltimore Coin Club, Bergen County Coin Club, Boston Numismatic Society, Central Pennsylvania Numismatic Association, Centre Coin Club, Colorado

Springs Coin Club, Comanche County Coin Club, Coopers Cave Coin Club, Currency Club of New England, Daniel Boone Coin Club, Delaware County Coin Club, Downriver Numismatic Association, Eastlake Coin Club, Empire State Numismatic Association, Fairfield Coin Club (IL), Flint Flying Eagle Coin Club, Forks of the Delaware Coin Club, Garden State Numismatic Association, Great Eastern Numismatic Association, Greensboro Coin Club, Huntington Coin Club, Indiana State Numismatic Association, Israel Numismatic Society of Long Island, Keokuk Coin Club, Lake County Coin Club, Lera Coin Club, Liberty Numismatic Society, Lincoln Coin Club (MI), Long Island Coin Club, Love Token Society, Low Country Coin Club, Maryland State Numismatic Association, Nashua Coin Club, New England Numismatic Association, Newport County Coin Club, North Coast Coin Club, Northeast Ohio Coin Club,

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**Joseph H. Le Blanc**, P.O. Box 2932, Livonia, MI 48151 (*nomination accepted*)

**Nominating Organizations:** Battle Creek Coin Club, Dearborn Coin Club,

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**Kay Edgerton Lenker**, P.O. Box 6909, San Diego, CA 92166 (*nomination accepted*)

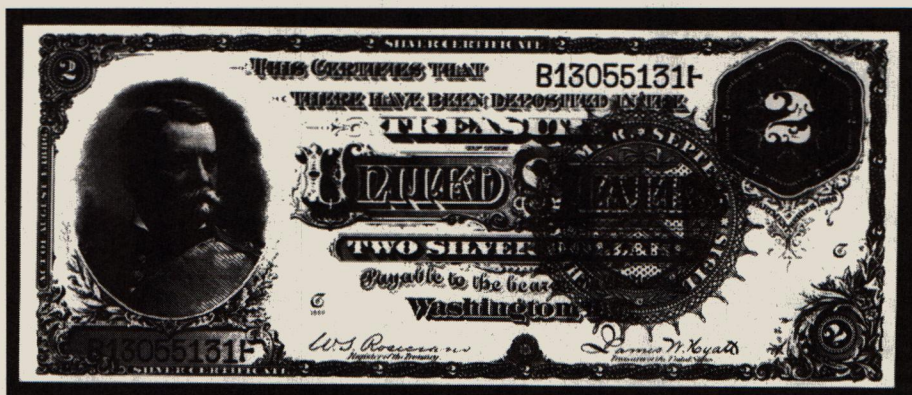
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**Gary E. Lewis**, P.O. Box 151391, Cape Coral, FL 33915 (*nomination accepted*)

**Nominating Organizations:** Alamo Coin Club, American Israel Numismatic Association, Anchorage Coin Club, Baltimore Coin Club, Beaumont Coin Club, Camelback Collectibles Club, Central Florida Coin Club, Central Pennsylvania Numismatic Association, Central States Numismatic Society, Centre Coin Club, Club of Illinois Numismatists, Collectors Club of Boston, Colorado Springs Coin Club, Colorado Springs Numismatic Society, Comanche County Coin Club, Coopers Cave Coin Club, Daniel Boone Coin Club, Dedicated Wooden Money Collectors, Delaware County Coin Club, Detroit Coin Club, Dodge City Coin Club, East Detroit Coin Club, Eastlake

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Salem Coin Club, Young Numismatists of America

**David Lisot**, 300 Custer Rd., #355, Plano, TX 75075 (*nomination accepted*)

**Nominating Organizations:** American Israel Numismatic Association, Central States Numismatic Society, Collin County Coin Club, Detroit Coin Club, Florida United Numismatists, Grosse Pointe Numismatic Society, Israel Numismatic Society of Long Island, Kentucky State Numismatic Association, Long Island Coin Club, Louisville Coin Club, Professional Currency Dealers Association, Professional Numismatists Guild, Society for U.S. Commemorative Coins

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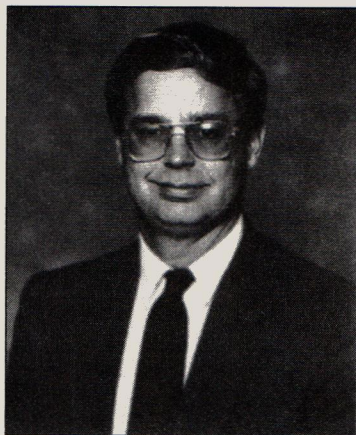
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**J.T. Stanton**, P.O. Box 15487,  
Savannah, GA 31416-2187 (*nomination accepted*)

**Nominating Organizations:** Anchorage Coin Club, Baltimore Coin Club, Beaumont Coin Club, Boeing Employees Coin Club, Bowie Coin Club, California State Numismatic Association, Camden Coin Club, Camelback Collectibles Club, Central Florida Coin Club, Central Pennsylvania Numismatic Association, Cincinnati Numismatic Association, Coin Club of Rhode Island, Collin County Coin Club, Colorado Springs Coin Club, Colorado-Wyoming Numismatic Association, Combined Organizations of Numismatic Error Collectors of

America, Cross States Numismatic Association, Dedicated Wooden Money Collectors, Denver Coin Club, Detroit Coin Club, Empire State Numismatic Association, Florida United Numismatists, The Fly-In Club, Fort Lauderdale Coin Club, Fort Walton Beach Coin Club, Foundation for Numismatic Education, Friendly Coin Club, Garden State Numismatic Association, Georgia Numismatic Association, Gold Coast Coin Club, Greater Jacksonville Coin Club, Greater Orange Coin Club, Greater Port Arthur Coin Club, Greene County Coin Club, Grosse Pointe Numismatic Society, Hackettstown Coin Club, Hendersonville Coin Club, Indiana State Numismatic Association, Inland Empire Coin Club, Johnson County Numismatic Society, Kent Coin Club, Kentucky State Numismatic Association, Lincoln Coin Club (NE), Long Beach Coin Club, Louisville Coin Club, Love Token Society, Maryland State Numismatic Association, Metropolitan Coin Club of Atlanta, National Silver Dollar Roundtable, New Egypt Coin Club, North Carolina Numismatic Association, Northern California Numismatic Association, Numismatic Bibliomania Society, Old Fort Coin Club, Omaha Coin Club, The Original Hobo Nickel Society, Ozark Coin Club, Pacific Northwest Numismatic Association, Palm Beach Coin Club, Paper Money Collectors of Michigan, Pennsylvania Association of Numismatists, Professional Currency Dealers Association, Professional Numismatists Guild, Puget Sound Numismatic Society, Putnam Coin Club, Raleigh Coin Club, Rocket City Coin Club, Roxbury Coin Club, Sac-Midwest Coin Club, Salina Coin Club, Santa Ana Coin Club, Seattle Coin Club, Silsbee Coin Club, Society for U.S. Commemorative Coins, South Bay Coin Club, South Brevard Coin Club, South Carolina Numismatic Association, Tennessee State Numismatic Society, Treasure Coast Coin Club, Trenton Numismatic Club, Tustin Coin Club, University Coin Club, Utah Numismatic Society, Ventura County Coin Club, West Chester Coin Club, West Volusia Coin Club, West-

chester County Coin Club, Western Pennsylvania Numismatic Society, Winston-Salem Coin Club, Women in Numismatics, Worcester County Numismatic Society, Young Numismatists of America

**Scott A. Travers**, FDR Box 1711,  
New York, NY 10150 (*nomination accepted*)

**Nominating Organizations:** Alamo Coin Club, American Israel Numismatic Association, Bloomington Coin Club, Bowie Coin Club, Camelback Coin Club, Central States Numismatic Society, Charleston Coin Club, Club of Illinois Numismatists, Coopers Cave Coin Club, Corvallis Coin Club, Covina Coin Club, Daniel Boone Coin Club, Detroit Coin Club, Eastlake Coin Club, Empire State Numismatic Association, Fairfield Coin Club (IL), Grosse Pointe Numismatic Society, Israel Numismatic Society of Long Island, Johnson County Numismatic Society, Laurentian Numismatic and Archeological Society, Lincoln Coin Club (MI), Long Beach Coin Club, Long Island Coin Club, Los Angeles Coin Club, Mundelein Coin Club, National Silver Dollar Roundtable, North Carolina Numismatic Association, Oswego County Numismatic Association, Region I UAW Coin Club, Royal Oak Coin Club, Salina Coin Club, Sauk Trail Coin Club, Silsbee Coin Club, South Brevard Coin Club, South Suburban Coin Club, Upland Coin Club, Ventura County Coin Club, Westchester County Coin Club, Western Maryland Coin Club, White Plains Coin Club

**John W. Wilson**, P.O. Box 27185,  
Milwaukee, WI 53227 (*nomination accepted*)

**Nominating Organizations:** Alamo Coin Club, American Israel Numismatic Association, American Society of Check Collectors, Anchorage Coin Club, Arkansas Numismatic Society, Baltimore Coin Club, Bergen County Coin Club, Boston Numismatic Society, Bowie Coin Club, Camden Coin Club, Casino Chip



and Gaming Token Collectors Club, Central States Numismatic Society, Chicago Coin Club, Club of Illinois Numismatists, College City Coin Club, Colorado Springs Numismatic Society, Covina Coin Club, Cupertino Coin Club, Currency Club of New England, Danville Coin Club, Dedicated Wooden Money Collectors, Detroit Coin Club, East Detroit Coin Club, Elkhart Indiana Coin Club, Fairfield Coin Club (IL), Flint Flying Eagle Coin Club, Fort Lauderdale Coin Club, Fort Walton Beach Coin Club, Gold Coast Coin Club, Goodfellow Coin Club, Greenville Coin Club, Grosse Pointe Numismatic Society, Highland Stamp and Coin Club, Hillside Coin Club, Illinois Numismatic Association, Indiana State Numismatic Association, Indianapolis Coin Club, International Organization of Wooden Money Collectors, International Primitive Money Society, Kentucky State Numismatic Association,

Keokuk Coin Club, Lake County Coin Club, Lansing Coin Club, Lebanon Valley Coin Club, Liberty Numismatic Society, Lincoln Coin Club (MI), Long Beach Coin Club, Louisiana Numismatic Association, Louisville Coin Club, Love Token Society, Maryland State Numismatic Association, Michigan State Numismatic Society, Milwaukee Numismatic Society, Nashua Coin Club, National Silver Dollar Roundtable, Newport County Coin Club, Numismatic Bibliomania Society, Numismatists of Wisconsin, Old Fort Coin Club, Omaha Coin Club, Oswego County Numismatic Association, Owatonna Coin and Stamp Club, Paper Money Collectors of Michigan, Pasadena Coin Club, Philadelphia Coin Club, Professional Currency Dealers of America, Racine Numismatic Society, Region I UAW Coin Club, Rochester Coin and Stamp Club, Rocket City Coin Club, Roxborough Coin Club, Roxbury Coin Club,

Royal Oak Coin Club, San Bernardino County Coin Club, San Jose Coin Club, Sauk Trail Coin Club, Silver Sands Coin Club, Society for Paper Money Collectors, South Brevard Coin Club, South Carolina Numismatic Association, South Shore Coin Club, Stonewall Jackson Coin Club, Tennessee State Numismatic Society, Token and Medal Society, Treasure Coast Coin Club, Tri-County Coin Club (OH), Upland Coin Club, Utah Valley Coin Club, Wayne County Coin Club, West Valley Coin Club

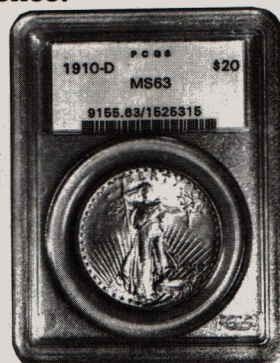
**Craig A. Whitford, P.O. Box**  
14225, Lansing, MI 48906 (*nominating declined*)

**Nominating Organizations:** Lansing Coin Club, Michigan State Numismatic Society, Michigan Token and Medal Society, Northwest Detroit Coin Club, Wayne Coin Club.

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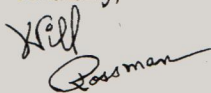
# What I Can Do For You!

*"My name is Will Rossman, and as YOUR ANA governor, I will do my utmost to institute programs that will build communications within the association, increase the organization's revenue through appropriate means, promote the educational growth of our members and add some FUN to this adventure we call numismatics! Above right are a few of the concepts I have in mind."*

- ✓ **"TEAM ANA"** – is every member having the opportunity to voice of how things should be and how we should get there. All communications will be seen and evaluated by a super committee made up of board and staff members as well as representatives of the collector and dealer communities. The most workable ideas will be forwarded to the appropriate committee or manager, and will be recognized in *The Numismatist*.
- ✓ **"The NEWmismatist"** – our most visible (and often only tangible) member benefit is *The Numismatist*. It is also our primary communications medium with the membership, so let's spend our money where it will reach the most people. I propose a visually appealing magazine with a preponderance of articles on U.S. issues, amusing, coin related historical vignettes, and mainstream educational topics. I will personally pledge two *gratis* articles this coming year to start things off.
- ✓ **"YOUNG GUNS"** – is a comprehensive program of development for young numismatists. It will include correspondence programs as well as training material that can be administered at local level. Special emphasis will be given to soliciting scholarship funds that will be awarded on both a competitive and a need basis so that more juniors can experience summer seminar and other national events. We can also expand our summer intern program to help deaccession museum duplicates.
- ✓ **"SHERLOCK!"** – this is the age of computers and information. The A.N.A. has already begun its journey down the information super highway, but it has only begun to scratch the surface of the potential computers offer numismatists. **SHERLOCK!** is a wide reaching concept using computers to make many numismatic mysteries "elementary." It has no real limits as to its potential, but some initial revenue producing uses might include coin registration, digital visual grading references, numismatic education courses and visual trading of registered coins on the INTERNET.
- ✓ **"LIVING LEGACY"** – fund raising is a very legitimate function of a "not for profit" organization like ours. Indeed, an adequate amount of interest producing endowments would preclude the need to develop more revenue centers, increase fees for goods and services, or raise dues. The **"LIVING LEGACY"** program will confidentially and efficiently target potential donors and arrange tasteful approaches. Legal assistance will be provided to tailor each donation for maximum tax advantages, and each donor will be accorded whatever level of recognition or privacy they desire.

*LET'S WORK TOGETHER to make the A.N.A. the kind of organization to which we call all say proudly, "We Belong!" Help me make these programs a reality with your VOTE!*

Cordially,



Will Rossman

Paid for by the COMMITTEE TO ELECT WILL ROSSMAN, Tom Hallenbeck, Chairman  
711 North Nevada Ave., Colorado Springs CO 80903



# WILL ROSSMAN

*for*  
**A.N.A.  
Governor**



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*Will Rossman represents a wide constituency in his candidacy for governor. With thirty-five years of numismatic experience as collector, professional and A.N.A. manager, Will brings a unique perspective and solid leadership credentials to the race.*

*Described by various hobby leaders as an innovative thinker, hard worker and motivator, Will's appeal is probably best summed up by outgoing A.N.A. president, David Ganz, who states, "Every organization needs leaders who think beyond maintaining the status quo; leaders who can direct current events while envisioning future needs and planning for them. Will Rossman's platform of new programs covering virtually every aspect of A.N.A. operations indicates that he is just such a far thinker. Please give him your vote and your support!"*

*... a dynamic leader!*



## Choice Accommodations Abound in Anaheim

Visitors heading to the American Numismatic Association Coin Show: A World's Fair of Money® in sunny Anaheim, California, this August 16-20 will want to be sure to make reservations at one of the four hotels offering special rates to convention-goers. The ANA Convention Department has reserved lodging at a variety of quality establishments, each of which offers something unique to its guests: the Anaheim Hilton and Towers, Anaheim Marriott, and the Magic Lamp and Magic Carpet Motels.

The Anaheim Hilton and Towers, the official convention headquarters hotel, is located just 50 feet from the Anaheim Convention Center and two blocks from Disneyland. Here guests can enjoy numerous amenities, including expansive rooftop gardens with heated swimming pool and four spas; three entertainment lounges; and a variety of distinctive restaurants. In addition, a variety of shops, airport services, post office and complimentary trolley rides to Disneyland make staying at this first-rate hotel even more pleasurable and convenient.

Just across the street is the Anaheim Marriott, with 1,042 rooms and suites from which to choose. Guests will find the two pools, fitness center, sauna and game room relaxing after a day on the bourse. Satisfy your appetite at any of the hotel's three restaurants (including the award-winning JW's) and two lounges.

The Magic Lamp and Magic Carpet Motels are located right next to the convention center and across the street from Disneyland. Two swimming pools, color television and optional kitchenettes are among the



**The Anaheim Hilton and Towers is the official headquarters hotel for the ANA's 104th Anniversary Convention, slated for August 16-20. Adjacent to the Anaheim Convention Center, the first-rate establishment pampers guests with a variety of distinctive restaurants and shops, rooftop gardens and pools, and a professionally staffed health club.**

many features offered by these affordable establishments.

To take advantage of the special, pre-arranged ANA group rates at the Hilton, Marriott, Magic Lamp or Magic Carpet, written reservation requests must be made on an official reservation form and sent to the ANA Housing Bureau by July 15, 1995. No telephone requests will be accepted. Singles at the Anaheim Hilton are priced at \$99 per night; doubles are \$119. Single or double rooms are \$89 at the Anaheim Marriott, and the Magic Lamp and Magic Carpet Motels offer singles or doubles for \$35 a night.

To request a hotel reservation form, or for more information about the ANA's 104th Anniversary Con-

vention in Anaheim, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet [anacvn@athena.cscdo.com](mailto:anacvn@athena.cscdo.com).

## ANA Members Offered "All-Risk" Coin Collection Insurance

Your private collection is not only valuable, it also is important to you. Whether you keep it at home, in a private safe or in a bank vault—you can protect it and provide extra coverage for special pieces when they are individually listed.



The "All-Risk" Coin Collection Insurance Plan is a unique group insurance program offered exclusively to ANA members. It is designed to protect your private collection from loss or damage by fire, robbery, burglary, tornado, flood or other hazards. Because of the mass-purchasing power of almost 27,000 ANA members acting as a group and the economies of centralized administration, the plan is available at rates much lower than collection insurance from other sources.

Studies conducted by Albert H. Wohlers & Co., administrator of the ANA's group insurance plans, indicate that the standard homeowner's, condominium or renter's insurance policy—unless specifically endorsed—limits coverage for "loss of money, bank notes or numismatic

property" to a maximum of \$250. Many insurance companies today will refuse to extend coverage on numismatic property.

In the event of loss or damage to your collection, the ANA Coin Collection Insurance Plan will pay:

- up to a maximum of \$25,000 if your collection is kept at home or in another location, but not in a safe or vault
- up to a maximum of \$25,000 if your collection is normally kept in a safe or vault at home or elsewhere. (The vault must have a combination lock and a 1-hour fire-resistant rating. Up to \$25,000 of your collection can be removed at any time without forfeiting insurance protection.)
- up to full value if you normally keep your collection in a bank vault

or safe-deposit box (again, up to \$25,000 of your collection can be removed at any time without losing your insurance protection).

All collections must be insured for their full value. If a collection is underinsured, reimbursement for a loss will be reduced proportionately. If your collection includes items, pairs or sets valued at more than \$750 each, the item, pair or set must be listed separately with a statement of actual value.

For more information or to request a pamphlet explaining details of the coverage provided by the ANA "All-Risk" Coin Collection Insurance Plan, contact Albert H. Wohlers & Co., ANA Group Insurance Plans, 1440 N. Northwest Hwy., Park Ridge, IL 60068-1400, telephone toll free 800/323-2106.



Paid for by Kay Lenker, ANA LM 626  
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## Museum to Receive Paul Vincze's Personal Medal Collection

The personal collection of medals and plaques belonging to the late Paul Vincze, internationally recognized for more than a half century as one of the premier medallic sculptors, will be donated to the ANA Museum. When combined with pieces already in the Museum's cabinet, Vincze's collection will provide a retrospective of the artist's medallic sculpture career, which began with coin designs for his native Hungary when he was 20 years old.

Edward C. Rochette, past president and former executive director of the ANA, arranged for the donation from Vincze's widow, Betty. "This will be an extraordinary col-

lection of medallic works by one of the best and most prolific medallic sculptors in the world," Rochette says in describing the donation. "It was a great honor and pleasure for me to have personally known and worked with Paul." Vincze's collection temporarily has been in the possession of D. Wayne "Dick" Johnson of Middlebury, Connecticut.

In 1966 Vincze was the first recipient of the ANA's Numismatic Art Award for Excellence in Medallic Sculpture. Repeatedly honored for his numismatic works, Vincze, who died in 1994 at the age of 86, produced an outstanding array of medallic art. His life's work was featured in an article by Emil Voigt, "I Remember Paul Vincze, F.R.B.S.," published in the September 1994 issue of *The Numismatist*.

Born in 1907 in Galgagyork, Hungary, Vincze began his artistic training at the School of Arts and Crafts in Budapest and later studied in Rome, Venice, Florence and Naples. His first coinage designs were accepted in 1927; he also received his first sculpture commission that year—a Ford Motor Company medal showing American shipbuilding during World War I.

A naturalized British citizen, Vincze designed coins for a number of countries, among them Ghana, Guatemala, Libya, Malawi and Paraguay. However, he is best known for his medallic sculpture works, drawing many of his themes from his adopted country. Two of these are included in the donation to the ANA: a 2 1/4-inch, silver specimen and an 8 1/2-inch, original



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bronze cast of his piece titled "300th Anniversary of the Resettlement of the Jews in Great Britain."

Many eminent personalities sat for the sculptor, including Pope Paul VI, Guglielmo Marconi, Sir Henry Wood, Lord Beveridge, the Aga Khan and Sir Winston Churchill. Three portraits of President Harry S. Truman and his wife, Bess, will be donated to the ANA: an 8 $\frac{1}{4}$ -inch, original bronze cast of the President, and a 2 $\frac{1}{2}$ -inch, silver medal and a 9 $\frac{1}{4}$ -inch, bronze cast of the President with the First Lady.

The generous gift from Betty Vincze also includes:

- an 8-inch, original bronze cast medal, "Yehudi Menuhin 50th Anniversary"
- a 7 $\frac{3}{4}$ -inch, original bronze cast medal "Virgo"
- a 4 $\frac{3}{4}$  x 6 $\frac{1}{4}$ -inch, bronze cast plaque "Israel 25th Anniversary"
- a 4 $\frac{3}{4}$  x 6 $\frac{1}{4}$ -inch, bronze cast plaque "Moses with the Ten Commandments"
- a 6 $\frac{1}{4}$ -inch, original bronze cast medal "Chief Rabbi Joseph Herman Hertz, Last Chief Rabbi of the British Empire"
- a 4 $\frac{1}{2}$  x 2 $\frac{1}{4}$ -inch, bronze plaque "The Golden Calf"
- a 2 $\frac{1}{4}$ -inch, silver "Entebbe Rescue" medal
- a 2 $\frac{1}{4}$ -inch, silver medal "Paul Vincze 70th Anniversary Self-Portrait"
- a 2 $\frac{1}{2}$ -inch, silver medal "Re-Opening of the Jewish Museum"
- a 6 $\frac{3}{4}$ -inch, original bronze cast of the medal "Albert Einstein"
- an 8 $\frac{1}{4}$ -inch, original bronze cast of the medal "Spanish and Portuguese Synagogue Bevis Marks London," the reverse of the Jewish Museum medal
- a 4 $\frac{1}{2}$  x 6 $\frac{1}{4}$ -inch, bronze cast of the plaque "Ben Gurion."



**A long-time friend of the ANA, the late Paul Vincze frequently attended conventions. Through the generosity of his widow, Betty, his personal medal and plaque collection will be donated to the ANA Museum.**

For more information about the Paul Vincze Collection or other items in the ANA cabinet, contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.

## Learn from Those Who "Wrote the Book"

Attendance at the ANA's Summer Conference is projected to reach near-record levels. One of the reasons the Conference has flourished since its establishment 27 years ago is that the courses are taught by experts who are as approachable as they are knowledgeable. Many of them are authors as well. If numismatists are advised to "buy the book before the coin," wouldn't it be even better to learn firsthand from those who wrote the book? Among the authors scheduled to teach this summer are Edward C. Rochette, Anthony Swiatek and David Schenkman.

Syndicated coin columnist Ed Ro-

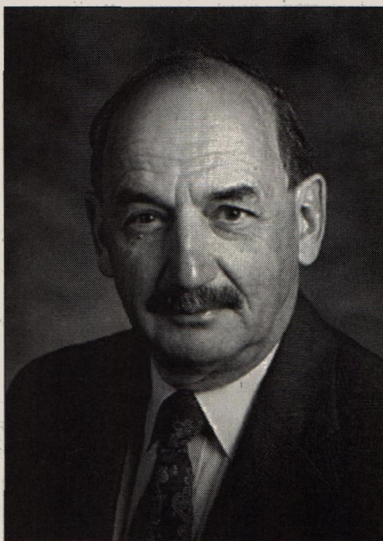
chette, who was instrumental in creating the Numismatic Gallery for the International Olympic Committee (IOC) Museum in Lausanne, Switzerland, will instruct the course "Collecting Olympic Coins and Medals." He also has written several books, including *The Romance of Coin Collecting*.

Rochette will relate the history of the Olympic movement and discuss related tokens, medals and scrip. On a special tour of the U.S. Olympic Training Center, students will see what was accomplished with portions of the surcharges on 1992 U.S. Olympic commemorative coinage. An audiovisual tour of the IOC Museum will emphasize items in the numismatic gallery.

ANA Governor Anthony Swiatek, a well-known expert on commemorative coins and author of *The Encyclopedia of United States Silver and Gold Commemorative Coins*, will lead a new course titled "Numismatic Awareness: How to Be a Winner." Swiatek will address many of the questions frequently asked by collectors, including "How can you spot coins worth many times their face value?" and "How can you read between the lines in numismatic advertising?" He also will discuss counterfeits, and buying collector and investor coins.

David Schenkman, author of a number of books on trade and merchant tokens (including *Civil War Sutler Tokens and Cardboard Scrip*) and editor of the Token and Medal Society's *TAMS Journal*, is back by popular demand to teach "U.S. Tokens." The class will explore why tokens were used, how they are collected and what factors determine their value. The course will review Civil War and Hard Times tokens; merchants' counterstamps and 19th-





**Past ANA President Ed Rochette is one of three authors teaching courses at the ANA's 27th Annual Summer Conference, July 8-14.**

century merchant tokens; embossed "shell" cards; transportation, advertising and trade tokens; and coal and other "system" scrip.

Space is still available in most of the 18 courses offered at the ANA's 27th Annual Summer Conference, scheduled for July 8-14. Classes are held on the campus of The Colorado College, which is adjacent to ANA headquarters in Colorado Springs, Colorado; students will room in air-conditioned Mathias Hall. The cost of tuition, room and board for ANA members is just \$399 (double) and \$449 (single); tuition only is \$265 per person.

A free brochure describing course offerings can be obtained from the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; tele-

phone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; or Internet anaedu@athena.csdco.com.

## Nickel Exhibit Wins People's Choice Award

Dominating the non-competitive exhibits at the ANA's Early Spring Convention in Atlanta, March 2-4, were impressive displays of Georgia numismatic material. However, what captured the imagination of convention visitors was a collection of hundreds of "hobo" nickels (re-engraved 5-cent pieces) mounted by former ANA governor Bill Fivaz. By popular vote, his exhibit received the People's Choice Award, for which Fivaz was presented a \$100 cash prize.

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Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
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- ★ ★ **NEW** ★ ★ LINCOLN CENTS/BUFFALO NICKELS/MERCURY DIMES (David Lange)
- ★ ★ **NEW** ★ ★ DETECTION OF COUNTERFEIT AND ALTERED COINS (J.P. Martin)
- ★ ★ **NEW** ★ ★ COINS OF THE ANCIENT WORLD (Robert Hoge)
- ★ ★ **NEW** ★ ★ COURSE OF EMPIRE: STUDIES IN ROMAN AND BYZANTINE COINAGE  
(Kerry Wetterstrom and David Vagi)
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## NUMISMATIC NARRATIVES

### Cost Reductions Prompt Creation of Canadian \$2 Coin

In February the Canadian government revealed that it will replace the country's circulating \$2 note with a coin in early 1996. The decision was made following a public poll and, according to David C. Dingwall, minister of the Royal Canadian Mint, "is consistent with the Government's overall cost-reduction strategy. With a 20-year lifespan for the coin, versus one year for the \$2 note, taxpayers will save more than \$250 million over 20 years."

Seventy-nine percent of those responding to the opinion poll, which was conducted in January, approved of the \$2 coin idea. Most said they would support a bimetallic piece that was similar in weight to, but slightly larger than, the currently circulating \$1 coin.

The Mint plans to initiate another poll soon to determine the most appealing theme for the coin's design. "The new \$2 coin is a necessary improvement to our currency system," says Danielle Wetherup, president and master of the Mint. The Royal Canadian Mint's Winnipeg facility will produce the coins.

### Money Takes to the Airwaves

Listeners of WALE Radio 990 AM in the New England area now can get a weekly dose of numismatics thanks to the United States Mint. *Dollars and Sense*, an informative, hour-long program sponsored by the Mint, airs each Wednesday evening

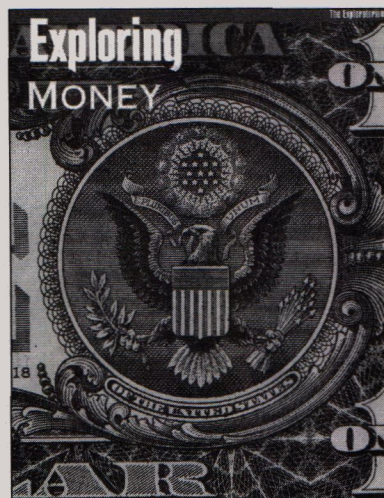
and covers numerous and varied subjects, including "hot picks" for investment portfolios; the generic market; and the certification process. "The show was conceived, in part, because I believe the market is starting to come back to life after a 5-year lull," explains program host Bob Green, president of Park Avenue Numismatics in New York. "I wanted to let hobbyists know that the market is alive and well."

Each week, special guests join Green to discuss the numismatic market and answer questions from callers all around the country. Elliot Goldman, Robert Lehman, Michael Keith Ruben and David Vogel are just a few of the experts who have shared their knowledge on the show in recent weeks. Listeners get more than useful numismatic information for tuning in to the interactive talk show, however. The first caller to correctly answer the weekly trivia question receives an American Eagle bullion coin.

### Museum Magazine Explores Currency

The Exploratorium, San Francisco's museum of science, art and human perception, publishes *Exploring*, a quarterly magazine for young people. Each issue focuses on a single topic, examining it from various levels and viewpoints.

Megan Bury, circulation manager for *Exploring*, explains that the Summer '94 issue is dedicated entirely to currency. The 28-page periodical features articles with such numismatically intriguing titles as "Fear of Change: The Art and Psychology of Money Design," "Visualizing the National Debt" and "Making Money"; and eye-catching, hands-on activity pages with ideas for fun things to



**The Exploratorium, San Francisco's museum of science, art and human perception, publishes a quarterly magazine for young people. The Summer 1994 issue of *Exploring* looks at the world of money.**

do with money. An interview with Robert J. Leuver, executive director of the American Numismatic Association and former head of the Bureau of Engraving and Printing, also is included. Numerous illustrations enhance the text and reinforce the magazine's mission to "communicate ideas that museum exhibits can't easily demonstrate, extending museums beyond their physical walls . . ."

Back issues of *Exploring* are available for \$5 (plus \$2 shipping for the first copy, \$.50 for each additional copy) from the Exploratorium Mail Order Department, 3601 Lyon St., San Francisco, CA 94123, telephone toll free 800/359-9899. Annual subscriptions are priced at \$18.

### Doubled Die Has People Checking Change

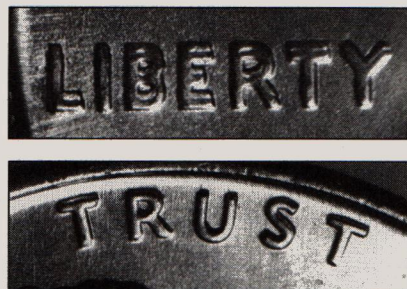
"Things got a little exciting around the *Coin World* editorial offices the morning of February 23," staff



member William T. Gibbs said in a March 13 *Coin World* editorial. "That's when reader Felix Dausilio's Priority Mail package arrived with a note . . . indicating he had enclosed a 1995 Lincoln cent exhibiting 'strong doubling.'" Indeed, inside the package was a Lincoln cent with doubling on the left side of the obverse.

Dausilio's discovery is the first doubled-die variety reported in several years, and joins the classic 1955 1-O-I and 1972 1-O-I cents in this category. The Connecticut collector found the piece in a roll of cents he had purchased.

According to Gibbs, the cent appears to be an example of Class V "pivoted hub doubling," with strong doubling on LIBERTY and on the words IN GOD in the motto. Victor



The newly discovered 1995 doubled die cent is an example of Class V "pivoted hub doubling" because the doubling is more evident on the left side of the coin. Such doubling occurs during the die-making process.

© COIN WORLD

David Brenner's initials also exhibit doubling, as do the tips of the curls in Lincoln's hair.

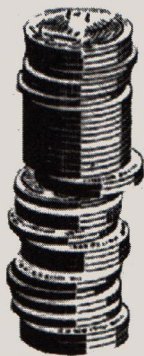
Mint officials reportedly were surprised by the news that a doubled die cent is circulating. Dr. George

E. Hunter, assistant director for process and quality control, explained that the dies undergo multiple examinations at different points in the minting process. Nevertheless, there is room for improvement

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1958	1.40	1.40	1.60	4.75	10.00	
1959	.90	.80	1.35	2.60	7.75	
1960	.65	.50	1.20	2.50	6.95	
1961, 62, 63	.40	.40	.90	1.50	4.75	
1964	.40	.40	.90	1.50	5.20	
1968-S	.60	.35	.45	.75	2.45	
1969-S	.60	.35	.45	.70	2.45	
1970-S	.65	.35	.45	.80	5.65	
1971-S	.60	1.00	.55	.75	1.90	
1972-S	.60	.90	.60	.70	1.90	
1973-S	.60	.90	.50	.70	1.55	2.75
1974-S	.60	.90	.50	.70	1.00	2.70
1975-S	2.95	.70	.50			2.95 (TI)
1976-S	3.20	.70	.50	.75	.80	3.25
1977-S	2.20	.50	.50	.65	1.05	2.35
1978-S	2.05	.50	.50	.65	.95	2.40
1979-S (1)	1.80	.50	.50	.75	1.25	2.90
1979-S (2)	2.20	1.20	1.00	.95	9.75	44.50
1980-S	.95	.50	.60	.75	1.40	3.50
1981-S (1)	.75	.50	.50	.75	1.40	4.70
1982-S	1.70	1.20	.50	1.10	1.50	
1983-S	2.90	1.20	.70	1.25	1.95	
1984-S	2.95	1.95	1.15	1.35	3.60	
1985-S	2.30	1.20	.70	.80	2.60	
1986-S	6.50	3.45	1.20	1.45	9.95	
1987-S	1.90	1.05	.70	.90	1.90	
1988-S	3.60	2.20	1.20	1.10	4.30	
1989-S	3.70	1.70	.95	1.05	2.90	
1990-S	6.95	2.90	1.90	2.20	6.15	
1991-S	8.40	3.90	2.70	3.45	9.95	
1992-S	5.50	2.35	1.55	2.80	8.95	
(SIL) 1992-S			3.90	3.50	12.50	
1993-S	4.85	2.20	2.60	2.20	7.20	
(SIL) 1993-S			3.70	3.95	10.95	
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in the inspection procedure, which is 90-percent effective. "That's one reason the Mint is moving toward a process reliability system that prevents problems from occurring in the first place," Gibbs said.

It is too early to estimate the value of this new die variety, as it hinges on such factors as the number of coins found, the piece's popularity and whether it is added to the standard price guides.

### Diehl Announces Early Sale of 1995 Proof Eagles

On March 23, the United States Mint announced the most sweeping revisions to the American Eagle proof coin program since its inception in 1986. The four-coin, proof gold Eagle set was made available

beginning April 21 rather than the customary late-summer release date. Mintage of the set will be limited to 10,000; the price will remain at \$999. The Mint also will issue a special five-coin set—produced at West Point and including a proof silver Eagle—to mark the 10th anniversary of the Eagle bullion coin program. It also is priced at \$999. And, for the first time, individual proof Eagles will be available to bulk purchasers at discount prices.

Mint Director Philip N. Diehl described the changes as a comprehensive response to customers' requests. "For a long time, customers have been saying they want the four-coin set earlier in the year for summer graduations, weddings, birthdays and other gift-giving occasions," he explains. Shipments of four-coin sets

are scheduled to begin in May for delivery within five weeks.

Diehl also gave the reasoning behind the five-coin anniversary set: "We believe the 10th anniversary of the Eagle program is the ideal time to reward numismatists for their loyalty to the program. The inclusion of a silver Eagle in the anniversary set at no additional cost, the West Point mintmark and the limited mintage will make 1995 the most collectable year in the history of the proof Eagle coins."

The ordering period began April 21, but deliveries will not be made until fall, tentatively in September. The Mint's schedule did not allow for earlier production of the five-coin set.

For general information about American Eagle proof coins, tele-

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## NGC Announces New Product

For four years, Numismatic Guaranty Corporation of America (NGC) has worked to perfect Photo Proof™, a marketing and educational tool designed to help those who sell, collect and invest in coins. According to NGC president Mark Salzberg, Photo Proof is "a state-of-the-art combination of photography, numismatics and history."

In essence, Photo Proof is a four-page, self-contained folder featuring high-quality photographs and the historical, cultural and artistic back-

ground of the piece pictured. Coins are photographed in their holders using a state-of-the-art, digital imaging process. This approach makes it easy for collectors to display and share their coins without exposing the actual pieces to possible damage. Additionally, each folder is designed to fit into a custom binder, so series or types can be presented as a group.

Photo Proof also makes it easier for those purchasing coins, as it offers access to pieces without the trouble and expense of shipping or insurance and makes it possible to view rare and difficult-to-locate specimens. For further information about Photo Proof, contact Numismatic Guaranty Corporation of America, telephone toll free 800/776-6367.

## Error Expert Offers Collecting Tips

In the more than 30 years he has been involved in error coin collecting, Arnold Margolis has been exposed to practically every aspect of the hobby. "One of the more perplexing problems I run across is the

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Not Actual Size

Numismatist Arnold Margolis suggests beginning error collectors build an "error comparison set" to aid them in identifying pieces. Such a set should contain examples of cuds (left), off-center strikes (center), and double strikes (right), as well as a number of other error varieties.

lack of information the average collector has when he or she decides to try the error coin collecting hobby," he notes. "They often assume (incorrectly) that all it takes is a few glances through a magazine or book and a fast brush-up."

Margolis maintains that coin collectors can be "created" in a few very simple steps. "Show them where the dates and mintmarks are on coins, then hand them one of the standard, inexpensive coin albums (such as the old, blue Whitman folders). Indicate

the run of dates and mintmarks and show the collector how to insert the coins in the album. When the album is full, the set is complete. This approach works for 'regular' coin collecting and, in fact, is how literally thousands of collectors got their start," he says.

However, he hastens to point out that error coin collecting is more demanding. "[Error collecting] requires the collector to achieve a working knowledge of how coins are minted and how malfunctions in the minting machinery create the deformed coins error collectors seek. This information is readily available in quite a few books and manuals."

But books are just the beginning. Margolis asserts that "error collectors need to become acquainted on a first-hand basis with various er-

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ror coins.” He offers his own inexpensive and practical approach to error collecting:

“One of the least-used, yet important, approaches to error coin collecting is the ‘comparison set.’ For the collector who has difficulty spotting or identifying error coins, this system works like a charm and is very simple to accomplish.

“Gather a set of sample error coins that have been properly identified. A good comparison set should contain one example of each of the following error types: off-center strike, curved clip, straight-edge clip, ragged-edge clip, laminated planchet, cud, broadstrike, partial collar, indent strike, clashed dies, misaligned dies, ‘type 1’ blank (no raised rim), ‘type 2’ planchet (with raised rim), BIE cent and die crack.

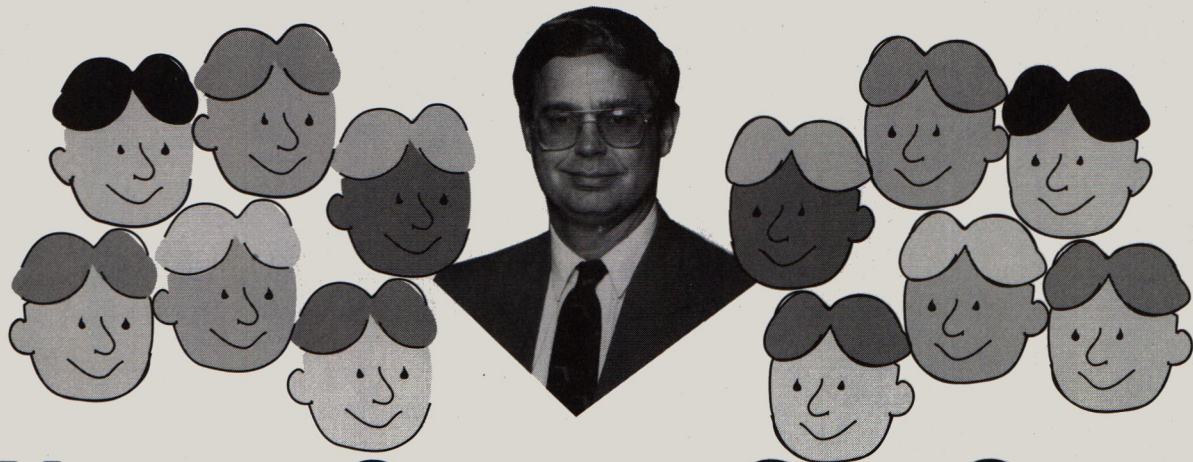
When you have one of each, it is very easy to identify new finds,” says Margolis.

“There are two basic ways to assemble such a set. The first is to have the coins you now own identified by a competent service or examiner. The second is to purchase a single example of the error type from one of the error coin dealers who serve our hobby. A minimal expenditure will produce a very acceptable specimen set, and since most collectors quickly narrow their interests to a few specialized types and categories, a set of that special type would be rather small and easily manageable.”

Margolis offers some typical examples of what a specialized set might contain. “A comparison set of clipped planchets would contain

a curved clip, straight-edge clip, ragged clip, elliptical clip, disk clip and possibly combinations of double clips or triple clips,” he explains. “A comparison set of off-center strikes might contain an off-center strike, double strike, triple strike, and possibly examples of DSB (die struck both sides) and uniface reverse strikes.”

Margolis also suggests building another type of set to help avoid costly mistakes. “A collection of ‘non-errors’ (damaged coins that often are mistaken for errors) certainly would make an excellent auxiliary comparison set,” he advises. “I have two albums of non-errors that I carry to coin shows to help clients with questionable coins. It sure saves a great deal of misunderstanding and debate.”



## Vote for the Candidate who Stands Out from the Crowd!

**Why is Gary Lewis better qualified than other candidates for the ANA Board of Governors?**

He has involved his four children in the hobby, encouraging them to exhibit, write articles and attend coin club meetings and coin conventions. He has served many clubs and numismatic organizations both in grassroots and leadership roles. Your vote for the “Coin Collectors’ Choice,” Gary Lewis, who was nominated by nearly 100 coin clubs, on the ballot enclosed in this issue of *The Numismatist* will be greatly appreciated.

**Paid for by Gary Lewis (LM 999), P.O. Box 151391, Cape Coral, FL 33915**



## FDIC Newsletter Focuses on Smart Money

Published four times a year, the Federal Deposit Insurance Corporation's *FDIC Consumer News* investigates various financial issues of relevance to consumers of all ages and income levels. Regular features in the publication include "The Mailbag," a question-and-answer forum for those with queries about banking or deposit insurance; "News Briefs," which offers an informative synopsis of the latest financial news; and "For More Help," a listing of FDIC offices and officials.

Recent issues have showcased feature articles ranging in subject from smart holiday shopping tips and financial resolutions for the new year to financial advice for everyone from



**The Federal Deposit Insurance Corporation takes an active role in making the world of finances more understandable with its publication *FDIC Consumer News*.**

"20-somethings" to the "60-plus" crowd. The focus of the Winter 1994-95 issue is money—its origins, America's early minting processes, and numerous numismatic tidbits, such as answers to the questions, "Why Is Our Money Green?"; "Is There Really Gold in Fort Knox?"; and "Salmon P. Chase, Where Are You?" Even the "Elvis note" discovered by Len Glazer and Claud Murphy Jr. and reported in the October 1994 issue of *The Numismatist* ("Elvis Lives' on Obsolete Bank Notes," p. 1399) gets a nod.

For more information about *FDIC Consumer News*, or to receive a copy of the Winter 1994-95 "money" issue, contact the Federal Deposit Insurance Corporation, Room 7118, 550 17th St. N.W., Washington, DC 20429. •

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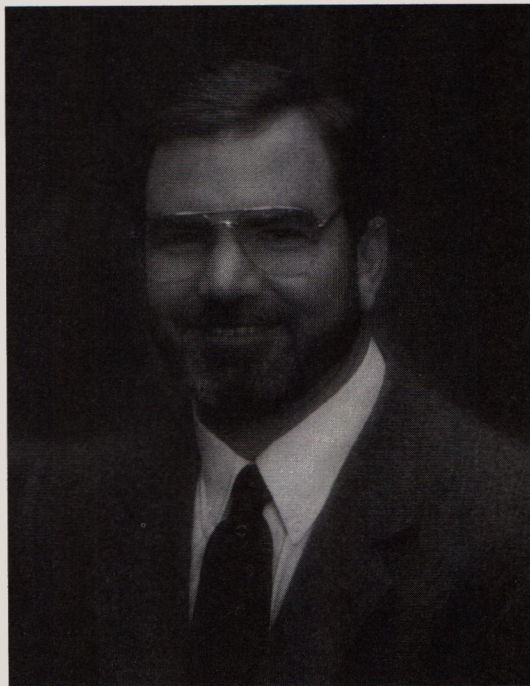
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Supported by collectors and dealers alike, J.T. will work for all ANA members, not just a select few. He has no personal agenda, just a desire to see the American Numismatic Association again become *the* organization for all numismatists. His integrity, dedication, leadership experience, and numismatic background are all necessary qualities for this position. He will always have the best interest of all members foremost in his mind.

**Your vote will be appreciated and greatly respected.**

*Paid for by the J.T. Stanton for ANA Committee*  
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# The Man at the Mint

After more than 30 years of service to the federal government and the hobby, Tito Rael has learned there's more to the Denver Mint than making money.

by Stephen L. Bobbitt  
ANA 143751

**T**ITO RAE L IS the Denver Mint. He is its promoter, booster, front man, behind-the-scenes guy. He takes care of the problems and is always first in line when it comes to proudly demonstrating just what the Mint can do. For 33 years the United States Mint at Denver, a close neighbor to Colorado's gold-capped Capitol, has been work and home for this warm, amiable man who has participated in and witnessed many changes.

Some 16 years ago, when she began her tenure at the Mint, former Superintendent Evelyn T. Davidson wrote a letter praising Rael, who was then president of the Supervisors' Association. "His efforts toward making first line supervisors an integral part of management have been of extraordinary assistance to me in my endeavor to mold a good management team concept at the Denver Mint," Davidson wrote. "I have found Mr. Rael has the ability to quickly pick out the essential points of any problem or disagreement. He is tenacious in his promotion of supervisors, yet his accomplishments have been without rancor and offense to either employees or upper management. His persistence has been accompanied by a touch of good humor, finesse and diplomacy."

Raymond J. ("Jack") DeBroekert, acting superintendent at the Mint, carries the same view. "Tito's been around forever," says DeBroekert from the only place at the Mint that has eluded Rael's grasp—the superintendent's office. "Tito



Tito Rael, public affairs specialist for the Denver Mint, is retiring after 33 years at the facility. Says Rael, "I have always liked a job where there's a challenge."



"I'VE ALWAYS KNOWN him to be a professional. He's damn good at what he does, and his love for what he does really shows."

.....

knows the Mint inside and out. I've always known him to be a professional. He's damn good at what he does, and his love for what he does really shows. I appreciate having him on staff; I rely on him very heavily to advise me. I never have to worry about anything when I have special visitors or guests; Tito's always there." No small praise coming from a man who, like Rael, worked his way up the Mint ladder by learning all facets of the operation.

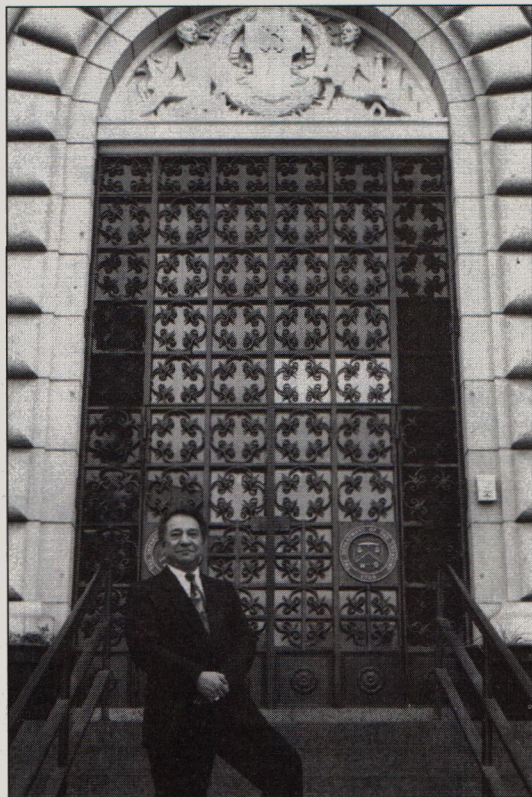
"I've known Tito for a number of years," DeBroekert comments. "When I first met him, we were competitors and peers at the same time. I was given the responsibility of starting the uncirculated coin-packaging operation in Philadelphia, and Tito had the same responsibility here."

Rael recalls running the uncirculated coin program at the Denver Mint beginning in 1981. "Jack was maintenance general foreman, and I was a production foreman," Rael remembers. "I ran the uncirculated coin operation until 1989. In 1984 we struck not only the first proof coins here, but also the first gold coins in more than 50 years (the 1984 U.S. Olympic commemoratives). It was an honor for me to have those special coins produced here."

DeBroekert says, "Tito has done a fine job for the Mint. I'm going to miss him, and I think he's going to miss us, too."

At the end of this month, Rael is scheduled to retire, marking the end of an era for the 132-year-old Denver Mint. If he had it do all over, he would have become a lawyer, but he never let that dream stand in his way of doing his best at whatever challenges were put before him.

Sitting at his comfortably cluttered, roll-top desk—a restored relic of the Mint's bygone days—in his office overlooking the Mint's sales room, Rael notes, "I was out of the Navy and had studied graphic arts, lithography and fine arts at Colorado Polytechnic College before I came to the Mint." The walls of his office testify to his talent as an artist, hung with airbrushed renderings of classic automobiles and images of his Southwestern heritage. "I started as a general helper. I left a job that paid a dollar an hour for one here that paid \$2.20 an hour."



**"One of the high points of my career was finding a medal that was struck at the Denver Mint in 1905," Rael says. "It's one of about 100. I came across it at a coin show and bought it. I'm very proud to have that medal . . . it's important to have a piece of history from this place where I have spent so much of my life."**



**Tito Rael began his tenure at the Denver Mint as a general helper. The early 1960s found him in the production area bagging nickels (far left).**



Indeed, there have been many highlights in Rael's 33-year tenure at the Mint. He has been cited by many of the nine Mint superintendents who recognized his talents and abilities. Three years after he started at the Mint in 1962, Rael received his first achievement citation from Director Stella B. Hackel-Simms; Superintendents Davidson and Nora W. Hussey presented him with Special Achievement Awards; Superintendents Hussey and Barbara E. McTurk gave him Superior Performance Awards; and DeBroekert presented Rael with an Outstanding Performance Award last October.

"I worked in nearly all of the production areas," Rael says as he strolls through the glistening marble hallway at the Mint's main entrance, an area recently restored to its full splendor under his watchful eye. "My best year was 1965. With my overtime pay, I had a gross income of \$10,000. That year I bought a car, bought a house and had money in my pocket.

"Today, I'm paying \$15,000 in taxes, but that just goes to show you how times have changed. For example, the Mint's production in 1961 was 3 million coins. Last year we produced 10 billion coins, and we will set new records this year. When I started, there were about 290 employees here; one person ran one press. Today we have 375 people here, and one person can now run four to five machines. We've kept up with the rising demand for coins by keeping up with the changes in technology."





"SHE PROMOTED FOUR of us who she thought showed some type of initiative or potential. After that, we had to prove ourselves."

.....

Rael and DeBroekert are perfect examples of how the Mint promotes from within. Both paid their dues at the production level, embracing the opportunities presented to them. For Rael, the move to management came with Superintendent Davidson in the late 1970s, after he had mastered every facet of production, including his role as supervisor.

"Mr. Rael has been an able, democratic leader of our supervisory force, and, without hesitation, I would recommend him for such a leadership position with any organization of supervisors," she stated.

Rael says, "She promoted four of us who she thought showed some type of initiative or potential. After that, we had to prove ourselves. Every time a new [superintendent] comes on board, you have to feel your way. One may think you are a hell of a nice guy, while another might not think you're so good."

Regardless of what the succession of superintendents thought of Rael, the American Numismatic Association treasures its longstanding relationship with him, so much so it recently presented him its Outstanding Government Service Award. He has consistently arranged tours of the Denver Mint for students attending the ANA's annual Summer Conference in Colorado Springs. In 1993 he taught a new class at the Conference entitled the "Minting Process," and last year, with Richard Doty of the Smithsonian Institution, he instructed a course entitled "The Minting Process: Coining through the Ages." Both classes were filled to capacity.

As he approaches retirement, Rael is working as chief of exhibits and public sales, overseeing tours and sales programs for the Mint, as well as the facility's public affairs. Over the years, he has com-



Rael is proud of the elegantly restored hallway that leads to the Denver Mint's executive offices. He delights in telling visitors how one of the Tiffany chandeliers was damaged and later rescued from a local dump.



## The Denver Mint: Meeting the Challenges of the Future

.....

TITO RAEI AND Jack DeBroekert are proud of the Denver Mint's operations. DeBroekert calls the Mint's coin production "state-of-the-art." Rael says it is "the most modern, automated processing system in the world. It's so computerized that when a high-speed press senses it is running out of planchets, the computer gives an advance warning signal for more."

Explains DeBroekert, "We're not fully automated, but close to it. We intend to go further with the technology. We have a tremendous capacity to produce coins here; we can easily handle whatever demand there is well into the 21st century."

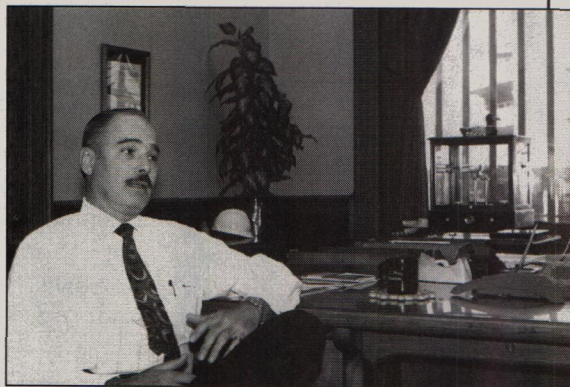
That ability to meet future production demands includes minting of a new \$1 coin, he says. "We're wrestling with a number of 'what if' scenarios, but it relates more to how we will handle the initial introduction of such coins than how we will meet the annual production. We're going to need some time to prepare. If it's going to happen, I can see where the American people, and certainly their elected officials, will want to get it over with as quickly as possible. Initially, people resist change, then they find out it's not so bad."

The Denver facility started out in 1863 as an assay office and small private mint at 16th and Market Streets, at the northern end of today's downtown mall. Today the Mint is housed in a massive, stone structure at West Colfax and Delaware Streets, which was purchased in 1896 for \$60,000. Insufficient appropriations to complete and equip the plant delayed installation of minting equipment until 1904, and regular operations did not begin until February 1906. Additions to the Mint were made in 1935, 1946, 1964, 1986 and 1991. The last addition was a two-level visitors' entrance that houses a 15-case exhibit of numismatic items from around the world. Rael is extremely pleased with the way the visitors' entrance introduces the public to the Mint and numismatics.

Construction of the die shop began last September. When completed, it will mark the first time since the U.S. Mint began striking coins in 1793 that dies will be manufactured at a facility other than the Philadelphia Mint. The Denver shop will produce circulating and commemorative coin dies, augmenting the U.S. Mint's annual die-making capacity by 50 percent.

DeBroekert served as production controller and assistant to the plant manager at the Philadelphia Mint, overseeing engraving and die manufacturing there. While at U.S. Mint headquarters in Washington, D.C., he worked to establish the new die shop. "I believe Denver is the right place for it," he says. "It makes all the sense in the world to tag it on to an existing facility. All the things we need—the work ethic, the skills, everything—are available here."

•



**Jack DeBroekert, acting superintendent of the Denver Mint.**



**The United States Mint at Denver, Colorado.**



"THERE COMES A time when you have to look at yourself and ask, 'Am I really making a contribution at this point? Or am I just fooling myself?'"

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pleted classes in public relations, writing and management. He has expressed his artistic talents in a number of ways, helping in the production of a video about the Mint for schoolchildren and creating designs for commemorative clocks for retiring Mint superintendents and employees. Using coins struck at the Denver Mint, he also reproduced Miley Busiek's reverse design for the American Eagle gold bullion coin. His glittering masterpiece hangs in the Mint's sales room.

"I have prepared our visitors' brochure in a number of languages," he says, picking up the latest copy. "In addition to English, I have printed them in French, German, Japanese and Spanish; I just finished this one in Russian. People from all over the world come through the Mint. Some of them have asked why we don't display their coins here, and then have given us samples of their coinage, which we put on exhibit in our sales room."

After he retires, Rael says he won't be able to just walk away from the world of numismatics and art. He would like to apprentice with a sculptor or possibly open a coin store in Denver.

"I have always liked a job where there's a challenge, where I have a goal," he says. "Right now, I don't really feel I have any more goals to reach at the Mint. I mean, who do I have to impress? There comes a time when you have to look at yourself and ask, 'Am I really making a contribution at this point? Or am I just fooling myself?'"

Tito Rael has never fooled himself or anyone else. To many, he is the Denver Mint, and the Mint will not be the same without him. •

*Stephen Bobbitt, public relations officer for the American Numismatic Association, is a regional correspondent for COLORADO BUSINESS magazine. His last article for THE NUMISMATIST, "Michigan's Grand Dame of Numismatics," appeared in the August 1994 issue.*



Rael was heavily involved in a new Mint program targeting children. The project included an informative video entitled *The Money Story*, as well as T-shirts and other items intended to spark youngsters' interest in coins.





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# A Quiet Tribute to Germany's Secret Resistance

A German coin commemorates the small but heroic movement launched against Adolf Hitler and the National Socialist Party.

**I** MUST HAVE a story. As a numismatist with more than 20 years of collecting experience, I have long since stopped using the bullion value of a coin as the primary determinant for my decision to purchase. A coin must have a story or it holds no interest for me. (I have spent hours reading *Commemorative Coins of the United States* by Q. David Bowers. On the other hand, any standard catalog of coin values cures my insomnia within minutes.)

I recently added another coin to my collection, and along with it came a story worthy of a Steven Spielberg production. The piece is a German 10 deutsche mark issued to commemorate resistance to the National Socialist Party (the Nazis). Careful examination of this commemorative's design reveals a story from German history that rivals those surrounding the creation of commemoratives issued by the United States Mint.

The obverse holds no surprises for the experienced collector of world coins, as it is dominated by an eagle, a symbol used on various German coins since 1839. The device is nicely frosted and set against a brilliant field. The two legends in the periphery read BUNDESREPUBLIK DEUTSCHLAND 1994 ("Federal Republic of Germany 1994") and 10 DEUTSCHE MARK ("10 German marks"). An "A" located below the eagle's left claw designates the republic's mint in Berlin.

What captured my attention is the alignment of the two sides of the coin. Unlike United States coinage, the obverse and reverse designs are not rotated 180 degrees from each other. Instead, they are mated in what is known as medal rotation (the two sides are in direct alignment). The reverse features a folded eagle's wing with a shot of chain wrapped

by Larry D. McNabb  
ANA 159821



Actual Size: 32.5mm

In 1994 Germany issued this 10 deutsche mark as a tribute to the secret resistance group that fought against Adolf Hitler's National Socialist Party.



ON JULY 20, Count Von Stauffenberg carried a bomb, hidden in an attaché case, to a meeting at Hitler's headquarters in Rastenburg, East Prussia.

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laterally around it, the symbolism of which is clear to any student of numismatic art (the eagle's wing symbolizes freedom and the chain represents National Socialism and its shackling of freedom).

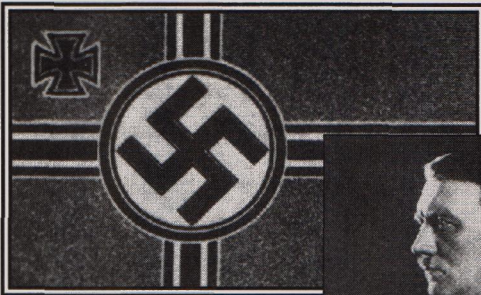
The first legend in the periphery of the reverse reads DER DEUTSCHE WIDERSTAND 1933-1945 ("German Resistance, 1933-1945"). This is a rather clear announcement of the coin's commemorative theme, and matches the legend on the lettered edge (the third, and often forgotten, side of a coin), which reads WIDERSTAND GEGEN DEN NATIONALSOZIALISMUS ("Resistance against National Socialism"). The second legend in the periphery reads 20. JULI 1944 ("July 20, 1944"). To an amateur collector, this date may seem insignificant, but to a historian (and what experienced numismatist is not a historian?) July 20 nearly leaps from the coin.

### The Year Was 1944

A SECRET RESISTANCE group had been forming in Germany since the oppressive nature of National Socialism first became apparent. On June 6, 1944 (D-Day), the Allied powers launched a full-scale offensive on two fronts, serving notice to the Nazis that the preservation of human dignity and freedom were worth fighting (and, if necessary, dying) for. Six weeks later, on July 20, 1944, Germany's small, secret resistance group made it known that human dignity and freedom must stand above State power, and a third front was established: the German home front. Bolstered by the Allied invasion, the group decided to assassinate Adolf Hitler.

Among the ranks of Hitler's general staff was Colonel Graf (or "Count") Claus Schenk Von Stauffenberg, who also was a key member of the secret resistance. On July 20, Count Von Stauffenberg carried a bomb, hidden in an attaché case, to a meeting at Hitler's headquarters in Rastenburg, East Prussia. Unfortunately for the resistance group, the bomb detonated before

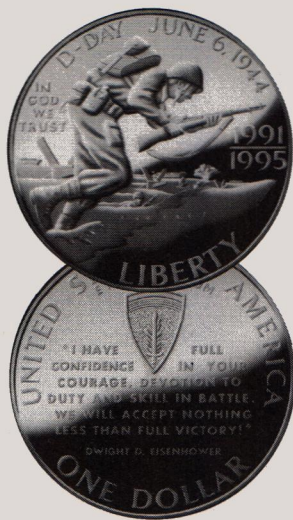
Hitler was in an ideal position, and though he received a few scratches, the assassination attempt failed. Count Von Stauffenberg and four other suspected members of the secret resistance were captured, court-martialed and sentenced to death by firing squad.



Adolf Hitler, leader of the Nazi party, was the target of a July 20, 1944, assassination attempt by a German secret resistance group.







Actual Size: 38.1mm



Actual Size: 37mm



Not Actual Size

A moving story is woven into the design and legends of the 1994 commemorative 10 deutsche mark, and in my opinion, the German mintmasters have created a masterpiece of coinage through its symbolism. Perhaps by minting this coin on the 50th anniversary of D-Day, the German Republic was quietly celebrating the same event the United States, France and Britain heralded with such fanfare.

This piece will fit nicely into my collection beside the D-Day commemoratives issued by the United States, France and Britain. In my mind, all four coins pay tribute to the same theme: open resistance to National Socialism. •

**A United States dollar (left), French franc (center) and British 50 pence celebrate the 50th anniversary of D-Day. The Allied invasion on June 6, 1944, bolstered Germany's secret resistance group.**

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*A graduate of the University of Maryland, Larry D. McNabb has been a numismatist for more than 20 years and specializes in world commemorative coins and bank notes. He currently works as an advisor for a major United States import/export firm and is a student in the University of California at Berkeley's continuing studies program.*

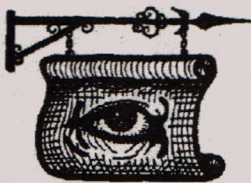
## 1994 German 10 Deutsche Mark

Mint	Berlin
Diameter	32.5mm
Weight	15.5g
Metal	.625 silver
Content	.375 copper
Proof	638,435
Mintage	
Uncirculated	6,811,565
Mintage	



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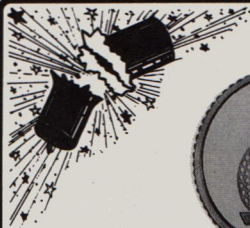
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## ISLE OF MAN GOLF BALL 5-PENCE

These little (18mm) beauties were first offered through golfing publications and have been snapped up eagerly by golfers who must have everything pertaining to their sport. This leaves only a few of these special strikes in silver and gold of the 1994 5-pence coin for collectors. First come, first served - \$12.95 in sterling silver proof, \$84.95 in 22-karat gold proof. Only THREE pieces per customer, please!

## LIBERIA STATESMEN SERIES

President Nelson Mandela of South Africa has been honored on a 1994 Liberia "Statesmen of the World" pure silver \$10 proof coin and a pure gold \$250 coin. Yes, the very popular Rommel, Eisenhower and Montgomery \$10 silver pieces are still available, as well as a few other earlier Statesmen coins. See the official coupon below.

## POPULAR I.O.M. CAT AND GIBRALTAR DOG COINS

The official coupon below offers many of the popular Cat coins in cuni, silver and gold. The equally popular Dog coins are not mentioned, but 1992, 1993 and 1994 coins in all metals are still available in prices comparable to the Cat pieces. Just specify your needs!

Also still available are Eritrea 1993 Independence coins: \$1 cuni at \$6.95; \$10 silver at \$39.95; \$50 gold at \$95 and \$100 gold at \$175.

At last! Gibraltar's SHERLOCK HOLMES coins! Seven years in the planning, the centennial of the Return of Sherlock Holmes is saluted on a 1994 six-crown series, the first legal tender coinage ever to picture the world's most famous detective and the originator of the "private eye" concept of fiction.

Sir Arthur Conan Doyle introduced Holmes in 1887 in "A Study in Scarlet" but "killed him off" in the famous death struggle with Professor Moriarty at Reichenbach Falls in the tale "The Final Problem." But the public demanded more of Holmes and in 1894 the detective returned to 221B Baker Street. Over the years many able screen actors portrayed the keen-eyed Holmes - Basil Rathbone, Jeremy Brett, Edward Woodward, Christopher Lee among them - helping to make the detective much closer to real life than his host of later imitators - Nero Wolfe, Philip Marlowe, Sam Spade, Ellery Queen etc. Other actors, especially the affable Nigel Bruce, have brought Holmes sidekick Dr. Watson to life.

One crown depicts Holmes in profile, his deerstalker cap and calabash pipe prominent. Others depict five of the Holmes tales: Hound of the Baskervilles, Mary Celeste, Three Garridebs, Final Problem and Empty House. They are offered here as complete 6-coin sets, but you may ask for quotes on individual coins.

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Description	Mintage	Number Wanted	Issue Price	Total
Bosnia 500-Dinar CNBU (38.6mm)	Unlimited		\$6.95	
Bosnia 750-D silver PF (38.6mm)	30,000		35.00	
Bosnia 10,000-D gold PF (22mm)	5,000		165.00	
(Bosnia depicts Brontosaurus & Tyrannosaurus Rex)				
Eritrea \$1 CNBU (38.6mm)	Unlimited		6.95	
Eritrea \$10 silver PF (38.6)	30,000		35.00	
Eritrea \$100 gold PF (22mm)	5,000		165.00	
(Eritrea depicts Triceratops, Pteranodon & Ankylosaurus)				
Gibraltar Crown CNBU (38.6mm)	Unlimited		6.95	
Gibraltar Crown silver PF (38.6)	30,000		35.00	
Gibraltar 1/5 Crown gold PF (22mm)	5,000		165.00	
(Gibraltar depicts Stegosaurus & Cetiosaurus)				
Isle of Man Crown CNBU (38.6mm)	Unlimited		6.95	
I.O.M. Crown silver PF (38.6mm)	30,000		35.00	
I.O.M. 1/5 Crown gold PF (22mm)	5,000		165.00	
(I.O.M. depicts Iguanodon & Diplodocus)				
Liberia \$1 CNBU (38.6mm)	Unlimited		6.95	
Liberia \$10 silver PF (38.6mm)	25,000		35.00	
Liberia \$100 gold PF (22mm)	7,500		165.00	
(Liberia depicts Protoceratops Archaeopteryx & Corythosaurus)				
(Liberia also depicts Gorilla, Turtle and Hippopotamus)				

NOTE: CNBU = Cupronickel brilliant Unc. PF = Proof. mm = Millimeters. All coins above are official legal tender! Specify those you want by name!

## ISLE OF MAN GOLF BALL SOUVENIR PROOF COINS

Silver (.925) 5p, 3.2gm, 18mm	Rare!	12.95
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1993 Maine Cat NMBU Crown		6.95
1993 Maine silver PF Crown	50,000	39.95
1993 Maine gold BU 1/25-oz		33.00
1993 Maine gold BU 1/10-oz		54.00
1993 Maine gold BU 1/5-oz		96.00
1994 Bobcat CNBU Crown		6.95
1994 Bobcat silver PF Crown	50,000	39.95
1994 Bobcat gold BU 1/10-oz		54.00

## LIBERIA STATESMEN PROOF COINS

Description	Mintage	Number Wanted	Issue Price	Total
1989 Hirohito \$10 silver	Scarce!		44.00	
1992 Willy Brandt \$10 silver	25,000		39.95	
1993 Bill Clinton \$10 silver	25,000		39.95	
1993 Bill Clinton \$250 gold	5,000		390.00	
1994 Erwin Rommel \$10 silver	25,000		39.95	
1994 Gen. Eisenhower \$10 silver	25,000		39.95	
1994 Gen. Montgomery \$10 silver	25,000		39.95	
1994 Nelson Mandela \$10 silver	25,000		39.95	

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Cupronickel BU set of 6	Unlimited		39.00
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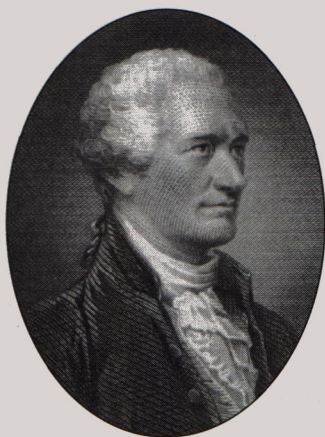




# America and Its Mint: The Second Century

The author takes a look at the early activities of the United States Mint in the first part of a study of our country's minting and coinage laws.

by David L. Ganz  
ANA LM 1072



Alexander Hamilton's 1792 report advocating establishment of a national mint formed the basis of coinage laws still in force today.

AS IT EMBARKS on its third century of operation, the United States Mint celebrates its role as the largest manufacturer of coins in the world. The Mint produces *billions* of coins each year, principally in the cent denomination. Total annual production at its several facilities actually exceeds the combined 20th-century production of all other world mints combined.

America has long been fascinated with its coinage, and politicians have long been preoccupied with coinage law. This stems from the original debate over whether the United States should have a mint in the first place, or whether its money could be better produced by outside agents. This debate went on for the first 30 years of the Mint's existence.

When Congress moved the seat of government from Philadelphia to Washington, D.C., nearly all government agencies were directed to participate in the move. The Mint, however, was given a two-year extension. As the extension neared conclusion, another was sought—a trend that continued until nearly 1830. Each time, the existence of the Mint came into question, in part because of the high cost of producing a relatively modest quantity of coins.

Though significant and important, the actions taken by Congress from 1792 until the end of the Mint's first century pale in comparison to the activities authorized in the second century and at the start of the third. The Mint's first 100 years saw three major coinage acts (in 1792, 1837 and 1873) and about 100 bills (not appropriations) that directly affected some aspect of the Mint's operations.



THE ORIGINAL MINT Act of 1792 reflected Alexander Hamilton's broad vision, complemented by Thomas Jefferson's views . . .

.....

The original Mint Act of 1792 reflected Alexander Hamilton's broad vision, complemented by Thomas Jefferson's views on how our currency system should be managed. When the Mint began its second century, legislators anticipated no substantive changes for the coming years.

The Coinage Act of 1873, and the revised statutes of 1874-75, owed their fundamental origins to the 1792 Mint Act, a fact made clear in a report submitted by John Jay Knox, deputy controller of the currency, to Secretary of the Treasury George S. Boutwell on April 25, 1870.

Knox's report resulted in the creation of the Bureau of the Mint. Though his draft legislation changed some aspects of the coinage law, by and large it reinforced the underlying philosophy of the original Mint Act of 1792. The legislation was enacted three years later.

The Coinage Act of 1873 became the cornerstone of the Mint's modern legal history. To be certain, some stylistic and linguistic changes were effected, but much of the verbiage was the same as that in the Act of 1792.

## The Second Century Begins: 1892-1916

A DOZEN LAWS were enacted by Congress during the first decade of the Mint's second century. However, from the standpoint of today's collectors, none were as important as the Act of August 5, 1892, which authorized the creation of the World's Columbian Exposition commemorative half dollar.

As common as commemorative coins may seem today, they were decidedly uncommon a century ago; hence, the drafters of the original enabling legislation went to great pains to assure the public, and the sponsors, that the coins would have all the properties of legal-tender coinage struck for circulation. Portions of the World's Columbian Exposition authorization act subsequently were adopted for other legislation; thus, later commemorative coinage laws may have a ring of familiarity.

The forces battling for the silver interests, who dubbed the Coinage Act of February 12, 1873, the "Crime of '73," were a dominant force in American politics during the last quarter of the 19th century. By 1893 they had succeeded in convincing Congress to declare that bimetallism was the policy of the United States, when in fact it was not. The Act of November 1, 1893, declared this policy, but the Act of March 14, 1900, acknowledged it was a sham when it officially endorsed the Gold Standard Act.

In the twilight of the 19th century, the United States Mint operated at



Actual Size: 30.6 mm

In 1892 the U.S. Mint struck a commemorative half dollar for the World's Columbian Exposition, the first such coin in a long line of commemorative issues.



THE MINT NEARLY always recoined abraded, underweight or old gold and silver coin, as well as minor and subsidiary coinage.

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**Just as it was beginning its second century of operation, the U.S. Mint set up a branch in Carson City, Nevada. The facility produced coins until 1893.**

the parent facility in Philadelphia and subsidiary mints at New Orleans, Louisiana (until 1909); Carson City, Nevada (until 1893); and San Francisco, California (operations were suspended in 1954, but resumed in the mid 1960s).

From every standpoint, conditions at the branch mints in New Orleans and Carson City were less than desirable. Those who collect coins manufactured by these facilities are familiar with the many die problems, soft strikes and generally poor quality, even for circulation issues that were ground out on a daily basis. It was apparent to Congress, too, and in 1895 a new regional mint at Denver was authorized by the Act of February 20.

Even as the battle over gold and silver was being fought, plans for an international currency advanced. (The \$4 gold "Stella," a pattern coin produced in 1879 and 1880, was designed to have the same weight as denominations utilized by various other countries.) By the close of the 19th century, plans already were being laid for an international monetary conference to deal with this and many other issues. The Act of March 3, 1897, authorized commissioners to attend the conference and stated their specific powers.

At the turn of the 20th century, commemorative coins once again moved to the forefront of coinage legislation, first with passage of the Act of March 3, 1899, authorizing the Lafayette silver dollar (as part of the State Department's annual appropriation), then by the Act of June 28, 1902, which provided for the 1903 Louisiana Purchase Exposition gold dollar. The year 1904 witnessed the authorization of the Lewis and Clark Centennial Exposition dollars.

For all the debate concerning silver and gold coinage and their valuation and the "free coinage" issues that dominated the 19th century, there was never a move to revoke the legal status of or withdraw from circulation any United States coinage, other than the Trade dollar, which was never intended to circulate anyway.<sup>1</sup> Nonetheless, throughout the 1890s and the early part of the 20th century, many laws related to the recoinage of silver. The Mint nearly always recoined abraded, underweight or old gold and silver coin, as well as minor and subsidiary coinage.<sup>2</sup> (Appropriations generally were required for this until a "coinage profit

**1** The Coinage Act of 1965 ratified the legal-tender status of all previously produced United States coinage. Thus, the Trade dollar again became legal tender, a status it enjoys to this day.

**2** Various annual Mint reports recount the coins that were melted or recoined. I calculate that about one third of all the gold coinage ever produced by the United States was recoined in the years following 1933. The number increases considerably if prior years are included.



THAT POLITICS AND religion should become entangled in coinage legislation comes as no surprise to long-time observers of the numismatic scene.

.....

fund" was implemented in 1906.)

The recoinage of gold, silver and copper continued for many years, as is chronicled in the Mint director's *Annual Report*. Statistics disclose the melting of large quantities of gold coins, perhaps as many as a third of all those issued. Subsidiary and minor coinage had an equally impressive melting record, meaning that the number of coins surviving today are few.

That politics and religion should become entangled in coinage legislation comes as no surprise to long-time observers of the numismatic scene. They collided with a vengeance during the administration of President Theodore Roosevelt (remembered numismatically for his introduction of aesthetically pleasing designs on coinage of every denomination). Roosevelt was offended by the mention of God on the nation's coinage and ordered it removed. Congress responded with similar fervor, directing that the motto IN GOD WE TRUST be restored. Ironically, each side based its point of view on the same underlying premise: veneration and respect for the Almighty.

By the first decade of the 20th century, numismatics was more than a genteel hobby: it had become an active endeavor that attracted the wealthy and an increasing number of the middle class. Various journals cropped up, preceded, of course, by *The Numismatist*, which began publishing in 1888. *The Numismatist* was somewhat handicapped by the existing counterfeiting laws, which initially appeared to prohibit the use of realistic illustrations of coins and paper money. The reproduction of coins was remedied by 1909 legislation, the substance of which can still be found in Title 18, Section 504 of the United States Code. Laws pertaining to the reproduction of paper money for illustrative purposes were amended in the 1950s to permit enlarged/reduced black-and-white photographs, and in the early 1990s to permit the use of color photographs.

(The American Numismatic Association came to the fore in 1912, when it was rewarded with a Congressional Charter authorizing its activities for a period of 50 years. The charter is unusual, for it makes the organization a corporate body authorized not under the laws of any state, but rather under those of the United States of America. President William Howard Taft signed into law the bill authorizing the ANA charter; a half century later, President John F. Kennedy renewed the charter, this time in perpetuity. The ANA's broad-based mission, as set forth in the charter, has been subject to different interpretations



Actual Size: 14.61 mm

**The Louisiana Purchase Exposition gold dollar was authorized in 1902 as part of the State Department's annual appropriation bill. Two obverses were produced: one picturing Thomas Jefferson (top left), the other showing William McKinley.**



Actual Size: 21.59 mm

**An international monetary conference considered introduction of the \$4 gold "Stella," a coin intended to compete with other internationally exchanged denominations.**



Charles Barber's redesign of U.S. circulating coinage was the first under the law enacted on September 26, 1890. The earliest a subsequent change in design could be effected was 1916.



Actual Size: 17.91mm



Actual Size: 24.26mm

throughout the years, but its educational goals have prevailed.)

By 1915 Congress had approved a half dollar, dollar, quarter eagle, and two \$50 gold pieces for the Panama-Pacific Exposition, at the time the most extensive commemorative coin program ever authorized. Ultimately, it would provide a model for other programs designed to appeal to people of varying interests and incomes.

The following year, the McKinley Memorial gold dollar was authorized as a fund-raising vehicle. Numismatically, the year 1916 was significant, not only for the McKinley issue, but also because designs were changed for the dime, quarter and half dollar (replacing Charles Barber's Liberty Head motif that had been circulating since 1892).

The design change was handled administratively; no law was necessary to effect it. The reason: the Act of September 26, 1890, prohibited change more often than once in 25 years, unless expressly approved by Congress. In the arcane world of legislation, a prohibition of change dependent upon a particular time frame implies that change can be made after the allotted period of time without Congressional approval. (Although it might be argued to the contrary several generations later, this appears to be precisely what Congress intended.)

However, a problem arose once the changes were made, in large measure because it was thought that a new design could not be revised without Congressional approval. The catalyst: the 1916 quarter, whose design elements included a standing figure of Liberty with her right breast exposed. Outrage expressed by some puritans caused Mint officials to bolt and forced Congress to find a solution to the problem, which was resolved during the next quarter of the Mint's operation.

## The Second Quarter: 1917-42

CONTROVERSY OVER COINAGE design was not new to the United States Mint. To the contrary, as early as March 1791, Congress debated the designs that would appear on our nation's first official coinage. Then it was discussed whether the coins would feature portraits of George Washington and each of his presidential successors; in 1917 the compelling issue was whether Hermon MacNeil's image of Miss Liberty for the quarter dollar would appear as originally designed.

MacNeil's Liberty was introduced with the coinage changes of 1916,



THE MINT, BOWING to public pressure, wanted to conceal the offending portion of her anatomy, but claimed the law would not allow it.

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but only 52,000 pieces were produced before the end of the year. To change the design, even in the face of controversy, was somewhat problematical, though subsequent Mint directors thought little of making minor alterations in the hub or recutting the design as might be mandated by production concerns.

On July 9, 1917, one of the most unusual, and bizarre, incidents in American coinage occurred. Congress was asked to consider legislation that would authorize a minor change in MacNeil's bare-breasted Liberty quarter. The Mint, bowing to public pressure, wanted to conceal the offending portion of her anatomy, but claimed the law would not allow it. The Act of September 26, 1890, it noted, barred a design change more frequently than once in 25 years, unless Congress directed otherwise.

As might be anticipated, Congress did direct otherwise, and Representative William A. Ashbrook of Ohio (who, coincidentally, is credited with the establishment of the Congressional Charter for the American Numismatic Association) was the principal sponsor of the legislation that permitted a modification for purposes of improving the design.

Over the years, various minor design modifications in U.S. coinage have been effected by the Mint without seeking Congressional approval. For example, the initials of designer Victor David Brenner were removed from the reverse of the Lincoln cent in 1909 and added to the obverse portrait in 1918, all without formal Congressional approval. Periodically, the cent hub has been re-engraved and the design sharpened. In 1913 the Mint modified the reverse of the nickel 5-cent piece, flattening the mound on which the bison stood. These instances represent neither the first nor the last time the Mint's interpretation of legislation collided with political reality.

Decades later, the numismatic community initiated a widespread call for coinage redesign. What could be more natural, since the Lincoln cent had served more than 80 years, and the designs of the other denominations had been employed for much longer than the required 25 years? The United States Treasury left it to Congress to determine if such a redesign was warranted.

*continued next month •*

*ANA legislative counsel from 1978 to date and a Board member since 1985, President David L. Ganz is a practicing attorney with the New York City law firm of Ganz, Hollinger & Towe and the Fair Lawn, New Jersey, firm of Ganz & Sivin, P.A. His last feature article for THE NUMISMATIST, "Vietnam: A War Etched in Stone and Metal," appeared in the March 1995 issue.*



Actual Size: 34.29 mm

**Congress directed that the motto IN GOD WE TRUST be returned to U.S. coinage after President Theodore Roosevelt mandated its removal. Illustrated here is the gold double eagle with and without motto.**



Actual Size: 24.26 mm

**MacNeil's bare-breasted rendering of Miss Liberty caused a stir.**



# OWLS OF THE GOLDEN AGE OF ATHENS

In the fifth century B.C., the city of Athens became the most prosperous and powerful state in Greece. Under the great statesman Pericles, the Athenians built an empire through their leadership in the Delian League, an anti-Persian military alliance. The tetradrachms of Athens, popularly known as "owls" because of their reverse design, are wonderful artifacts of the city's Golden Age. These distinctive silver coins were struck from the wealth that poured into Athens from her own silver mines and from the cities under her rule. Athenian "owls" became the standard currency of the Aegean region. In about 449 B.C., Athens issued a decree directing her subject states to cease coining silver and use Athenian coins in all transactions with the city. The reputation of "owls" as a stable currency was so great that they were used for trade far and wide. Hoards of Athenian tetradrachms have been found from Sicily and Italy in the west to Afghanistan in the east.

The Athenians used the great wealth the city possessed to rebuild temples burned by the Persians in 480 B.C. Pericles appropriated the colossal sum of 5,000 talents (equal to 7,500,000 tetradrachms) from the treasury of the Delian League. The greatest temple was the Parthenon, begun in 447 B.C. The city's wealth helped pay for the production of dramas, such as the tragedies of Sophocles and Euripides and the comedies of Aristophanes. The city became a center of learning. This was the era of Socrates and his star pupil Plato. It seems appropriate that literature, philosophy and art flourished in the city which took its name from the goddess of wisdom, Athena.

Athens' wealth and power aroused the envy of other Greek states, especially Sparta. In 431 B.C. the contest between the two city-states and their allies began. Known as the Peloponnesian War, it proved to be the city's undoing. In 404 B.C., Athens surrendered to Sparta and dismantled her fortifications. Athens would become a power again in the fourth century B.C., but she never regained the

449 B.C., transitional owl, EF, pleasing high relief, expertly cleaned and retoned, \$2250

Starr Group V ca. 455-449 B.C., bold VF+, \$1800

EF, pleasing \$695

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Nice fine, big flan, good helmet, \$395

VF/F, good crest, but nose partly off rev., test cut and pitted, \$250

dominant position she held before the Peloponnesian War.

Because of what they represent, Athenian "owls" are among the most sought-after of ancient coins. Weighing about 17.20 grams each, they are of almost pure silver. The obverse features the head of Athena, wearing a crested helmet decorated with three olive leaves and a floral scroll. On the reverse, Athena's companion, the owl is depicted. Behind the owl is a sprig of olive (a reference to the city's export of olive oil) and a crescent moon.

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# Dr. Sheldon's Penchant for Measurement

The author explores the life, profession and avocation of William Herbert Sheldon, creator of the numismatic grading system that bears his name.

**Y**OU'VE UNDOUBTEDLY HEARD of his numbers, even if you know little about the man himself. I'm referring to William Herbert Sheldon (1899-1977), creator of the famous (or infamous, depending on your point of view) Sheldon numbers for coin grading.

Sheldon was born in the village of Warwick, Rhode Island. His early life on a farm and his close relationship with his father, a naturalist and animal breeder, in large part determined his values and view of human nature. As C.S. Hall and Gardner Lindzey note in their book, *Theories of Personality*, "many of his ideas concerning determinants of human behavior seem to have grown out of a close familiarity with the ways and the breeds of animals."

But Sheldon's life on the farm of his youth wasn't all geared to crops and livestock; there also were winter evenings in the warmth of the kitchen, long before the advent of television, that were filled with many pleasant diversions. Sheldon wrote in *Penny Whimsy* that after completing such chores as cleaning the guns and taking care of the fishing tackle, "there were chestnuts, apples, and sweet potatoes for roasting, popping corn and parching corn, checkerberries, walnuts and butternuts, cider. All these were part of the regular harvest of the rural Rhode Island countryside and so were taken for granted . . . There was one thing, however, which retained at all times such a halo of mystery and enchantment that it never came to be taken for granted." This was a cigar box containing close to 100 large cents.

On nights when Sheldon's father was "feeling especially well dis-

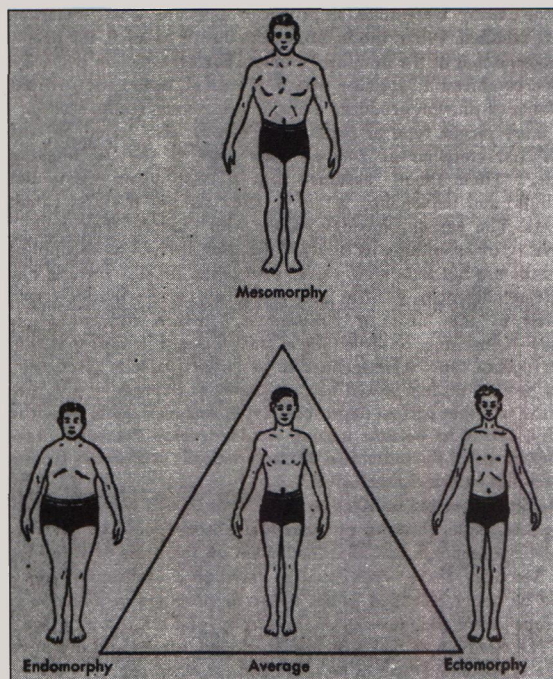
by B. Michael Thorne  
ANA 67880



**Dr. William Herbert Sheldon** is familiar to numismatists as the author of *Penny Whimsy* and creator of the Sheldon system for evaluating specimens.



This chart, which is based on photographs from Sheldon and S.S. Stevens' *Varieties of Human Physique*, illustrates Sheldon's constitutional theory of personality.



Not Actual Size

Sheldon met with renowned psychoanalyst Sigmund Freud (featured above on a medallion created by K.M. Schwerdtner) during his two-year fellowship in Zurich.

posed," the large cents became objects of study. Unfortunately, the information necessary for the Sheldons to identify particular die varieties was not available at the time. This became the primary motive for the adult Sheldon to write *Early American Cents* (1949) and its revision, *Penny Whimsy* (1958). But numismatic writing was many years in the future for the Rhode Island lad studying well-worn large cents at the kitchen table. In the meantime, he would make a name for himself in the field of psychology.

Sheldon earned a bachelor's degree from Brown University in 1919, a master's from the University of Colorado, a Ph.D. in psychology from the University of Chicago in 1926, and finally an M.D. in 1933, also from the University of Chicago. He interned at a children's hospital in Chicago after receiving his medical degree, and then spent two years abroad on a fellowship in psychiatric study. Although much of Sheldon's time was spent in Zurich with Swiss psychiatrist and one-time Freudian disciple Carl Gustav Jung, he also visited with Sigmund Freud and German psychiatrist Ernst Kretschmer (whose influence was particularly crucial to Sheldon's career).

Kretschmer was a modern-day proponent of a body-type (or "constitutional") theory, based on the notion that there are a limited number of body types, which in turn are relevant to a person's character. His book, translated into English as *Physique and Character* in 1925, divided constitution into three categories: the asthenic, the athletic and the pyknic.



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FOLLOWING KRETSCHEMER'S LEAD, Sheldon developed a constitutional theory that also detailed three main body types.

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Kretschmer's body types were based on his observations in mental hospitals. The "asthenic" type was thin and frail, and a person with this constitution was likely to be introverted, disorganized and schizophrenic. Short, stout people were called "pyknic," and Kretschmer observed that they tended toward extraversion and manic-depressive disorders. Finally, people labeled "athletic" were broad and muscular.

Kretschmer's approach was easy to criticize. For example, since schizophrenic patients tended to be younger than manic-depressives, they naturally were expected to be slimmer. Kretschmer's main contribution in this area was to encourage renewed interest in personality types based on body configuration.

Following Kretschmer's lead, Sheldon developed a constitutional theory that also detailed three main body types. Sheldon took his category names from embryology, in which the three embryonic layers that develop into a mature organism are called endomorphic, mesomorphic and ectomorphic.

The first (or innermost) layer is related to the digestive system. The term "endomorph" refers to a physique characterized by a soft roundness of the body and a belly that is large in comparison to other body parts. This type roughly corresponds to Kretschmer's pyknic type.

Bones and muscles are derived from the mesoderm, which is the second embryonic layer. Hence, a mesomorph possesses much bone and muscle and tends to have a hard and rectangular body that is heavier than it looks (as muscle and bone are heavier than fat). According to Hall and Lindzey, the "mesomorphic body is strong, tough, resistant to injury, and generally equipped for strenuous and exacting physical demands." Sheldon's mesomorph is equivalent to Kretschmer's athletic type.

The third (or outermost) layer of the embryo is called the ectoderm, and it is most closely related to the skin, sense organs and brain. The ectomorph in Sheldon's system is thin and lightly muscled, with a flat chest and delicate body and the largest brain relative to body size. Sheldon's ectomorph corresponds to Kretschmer's asthenic type.

In practice, very few people are pure endomorphs, mesomorphs or ectomorphs. Under Sheldon's system, each person receives a score from 1 to 7 for each of the three components of physique, with the first number representing endomorphy, the second mesomorphy and the third ectomorphy. For example, a person assigned a score of 2-6-2 would be very high in mesomorphy and relatively low in endomorphy and ectomorphy.



Sheldon spent much of his Zurich fellowship with Carl Gustav Jung, a colleague and one-time follower of Freud.



This type of constitution is characteristic of top athletes. A score of 5-6-2 means the person has a muscular build with a lot of fat, which is characteristic of many professional wrestlers. In a sample of 46,000 men, Sheldon found that the most common body type received a score of 4-4-3. In other words, the average man has an average body.

In addition to the primary components of body type, Sheldon identified several secondary dimensions. The most important of these are dysplasia, gynandromorphy and textural.

Dysplasia reflects the degree to which different parts of the body signify incompatible body types. For example, some men have very slender and delicate upper bodies (indicating ectomorphy) but large and muscular legs (indicating mesomorphy). Sheldon thought a high degree of dysplasia is characteristic of mental patients; perhaps physical conflict leads to mental conflict.

Gynandromorphy refers to the extent to which a person's body type exhibits characteristics of the opposite sex. A male high in gynandromorphy might have a soft, rounded body with wide hips, for example.

The textural component is a gauge of aesthetics, a measure of the quality of the body. A person high on this component would have a symmetrical body with fine features. When you consider that Sheldon was raised on a farm and his father was an animal breeder, the textural component, as an index for the quality of human stock, makes sense.

After Sheldon developed his system for identifying different body types, he tried to determine different dimensions of psychological temperament to see if they were related to particular body types. Do endomorphs tend to be outgoing and happy? Is there any truth to the stereotype of the "jolly fat person"?

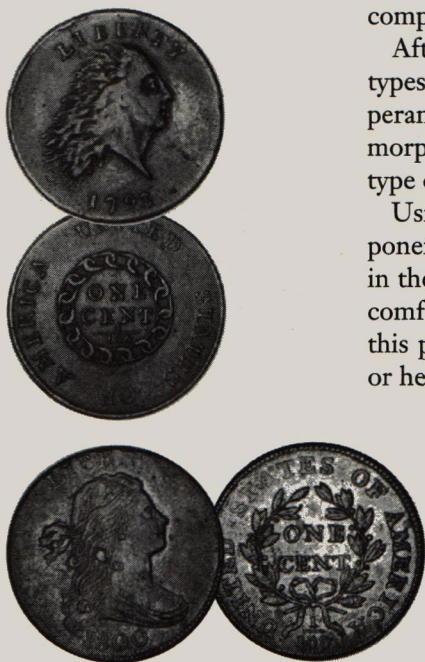
Using correlational research, Sheldon identified three primary components of temperament. According to Hall and Lindzey, a person high in the first component, viscerotonia, "is characterized by general love of comfort, sociability, and gluttony for food, people, and affection." For this person, the viscera (gut) is king, and keeping it well supplied is his or her main mission in life.

Sheldon called his second component of temperament somatotonia. A person who scores high in somatotonia tends to love physical activity, adventure and risk-taking. Such an individual is aggressive, indifferent toward others' feelings, courageous and hates to be confined. Action, power and the need to dominate rule the life of the somatotonic individual.

The third temperament component is cerebrotonia, which implies inhibition, restraint and the need for concealment. A person high in this component likes small, enclosed places, sleeps poorly and tends to be youthful looking and secretive.

Just as with the components of body type, the components of

*continued on page 619*



Actual Size: 28.50mm

Sheldon's book *Penny Whimsy* was the first reference to document America's early large cents.



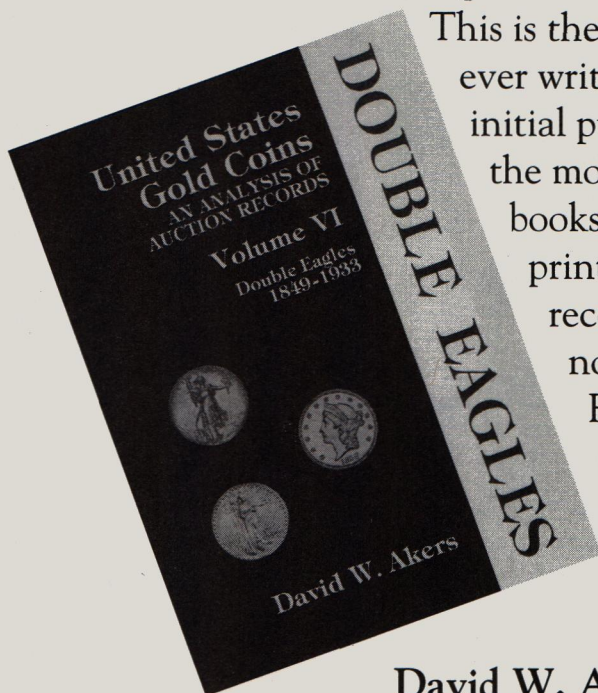
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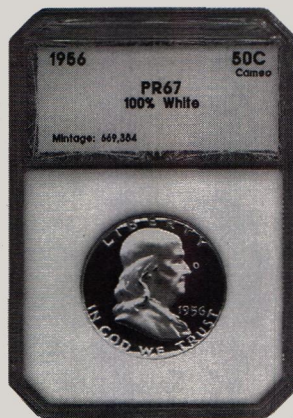
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# Joseph F. Mickley: The "Father of American Numismatics"

**A**S A BOY Scout I earned the "Coin Collecting" merit badge; one of the requirements was to collect circulating coins from the year of my birth. Later, as a merit badge counselor, I saw Scouts who had difficulty fulfilling that requirement. A 12-year-old boy born in 1963 couldn't find circulating silver coins from his birth year. This may be a recent problem, but it is not unique. It plagued one of America's first collectors, Joseph Mickley, who had a hard time finding a cent from the year of his birth, 1799.

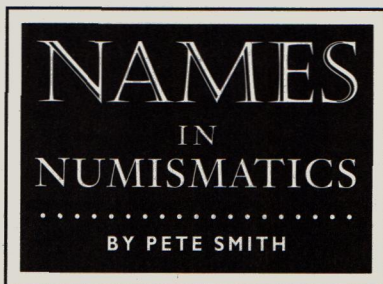
Joseph Jacob Mickley was born on March 24, 1799, in Catasauqua, Pennsylvania (about four miles from Bethlehem). In 1818 he moved to Philadelphia to learn piano-making and musical-instrument repair. He married twice and had six children.

The 1799 cent already was recognized as a rare coin when 17-year-old Mickley began his collection. No uncirculated pieces from that year have survived, which is an indication that none were set aside by collectors in the year of issue. Mickley was one of few people saving choice large cents as they were produced. He became one of this country's first serious coin collectors.

After the Philadelphia Mint was damaged by fire in January 1816, a few old coin dies found in the debris were sold to a scrap dealer. Mickley bought them and collaborated with dealer Edward Cogan to restrike a few rare coins, including the cents of 1804, 1811 and 1823. When they were through, they sold the dies to Montroville Dickeson,

who passed them on to Captain John Haseltine.

Mickley collected American coins



as they were issued. Because no quarter dollars were struck for circulation in 1827, he visited the Philadelphia Mint in an attempt to obtain one for his collection and purchased four, proof specimens for \$1. During later visits, he developed a friendship with William E. DuBois, who started working at the Mint in 1833 and served as early curator of the Mint collection. (He ultimately became chief assayer in 1872.) They traded coins for their mutual benefit.

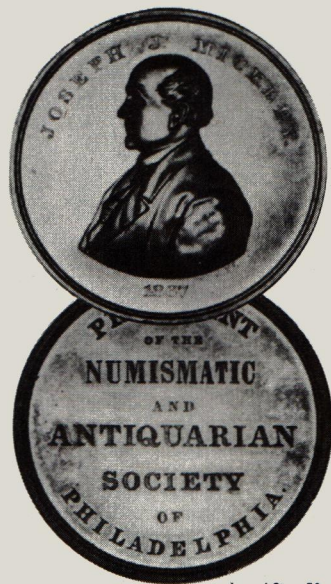
From 1842 to 1869, Mickley's home, office, workshop and library were housed in one building at 927 Market Street in Philadelphia. He bought, sold and repaired musical instruments and tuned pianos. His skills brought him work from around the country, including a violin that once had been owned by George Washington.

The Mickley residence was a gathering place for music lovers as well as the quartet he played with each week. He spoke fluent French, German and Swedish, had a fair knowledge of other European lan-

guages, and was a student of history and literature.

Mickley always found time to chat with visitors. As Frederick M. Bird recalled:

His place was the resort of harmless loafers . . . he usually puttered around with some light work, which could be put down at a moment's notice, and with which conversation never interfered . . . he may have sold an instrument now and then, but he seemed to be in comfortable circumstances, and to take life very easily.



Actual Size: 50mm

The silver medal presented to Mickley in 1868 by the Numismatic and Antiquarian Society of Philadelphia is believed to be one of a kind. Mickley was a founding member of the Society as well as its first president, and is regarded as one of the most prominent Early American numismatists.



The public interest in American collecting blossomed around 1858. That year, Mickley published a four-page monograph titled *Dates of United States Coins and Their Degrees of Rarity*, one of the first publications for coin collectors.

At about 8 o'clock on the evening of April 13, 1867, Mickley was working in a back room when he heard a noise that drew him to the third floor. He discovered that someone had stolen a large quantity of foreign gold and silver coins. No one was ever charged with the crime. The loss changed Mickley's life, however, and he lost interest in his collection. What remained was sent to the Philadelphia Mint for safekeeping in the vault. His later collecting efforts were devoted to building his library.

Mickley sold the best of what remained of his collection to William Woodward, who cataloged it for sale at auction, October 28 to November 2, 1867. The price of the transaction is unknown, but Mickley bought \$10,000 in bonds shortly afterward. Woodward named the sale for the "Father of American Coin Collecting." For an 1871 article in the *American Journal of Numismatics*, DuBois used a similar term, calling Mickley "the Father of American Numismatics."

Woodward was familiar with the collection from his previous dealings with Mickley. In a letter to T. Harrison Garrett, he wrote:

Living close to the mint and beginning early, Mickley had facilities for collecting superior to any other person, and he knew well how to avail

himself of them. With possibly one exception I do not believe that for quality the collection can be equaled.

The sale featured 3,349 lots, including some from Woodward's stock. Mickley's prized 1799 cent sold to a Mr. Betts for \$32. An 1804 dollar sold for \$750 (a record price for an American coin at that time) to William A. Lillien Dahl. This piece was sold by Stack's with the Reed Hawn Collection in October 1993, where it realized \$475,000.

Mickley was a founding member and first president of the Numismatic and Antiquarian Society of Philadelphia. His fellow Society members honored him with a silver presidential medal, which was presented to him on January 2, 1868, by a committee that included Alfred B. Taylor, C. Warner and William



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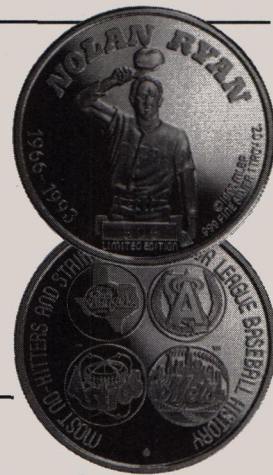
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H. Key (the engraver of the piece).

From 1869 to 1872, Mickley traveled extensively throughout Europe, where he was respected as both a historian and antiquarian. He visited the European mints and gathered coins that were passed on to DuBois for the collection at the Mint. His adventures later were described by DuBois:

He was almost stifled in the crypt of an Egyptian pyramid; needed his overcoat in Lapland, where he went in June to see the sun go all around without making a dip; fell down the ancient well of Cicero at Rome, and was knocked down by a careless driver in Constantinople, and taken up for dead.

In Sweden he met noted medalist Lea Ahlborn and sat for a portrait that was struck as a medal by the



**The 1799 cent already was considered rare in 1816 when Mickley began searching for a piece from his year of birth.**

Swedish Mint around 1879. The Ahlborn bust also was used on a medal struck around 1958 for the 100th anniversary of the Numismatic and Antiquarian Society of Philadelphia.

On Friday evening, February 15, 1878, Mickley set off to visit his friend Oliver Hopkinson. During the trip he began to feel ill and stopped to see his physician, J.A. Meigs. He died in the doctor's office about a half hour later.

His long-time friend, William

DuBois, wrote his eulogy:

Mr. Mickley was an agreeable man to associate with, and an honorable man to deal with. He seemed superior to any meanness, and free from vulgar passions and habits; from pride and vanity, from envy and jealousy, from evil speaking and harsh judging. He was eminently sincere, affable, kind, and gentle; yet decided, and with a mind of his own. In the best sense of the word he was a gentleman; not with artificial elegance of manners, yet with a good address, rendering him agreeable to refined society."

Ebenezer Locke Mason sold the remainder of the Mickley collection on November 5-6, 1878. Government agents seized about 20 coin dies that had been cataloged for the sale. It was determined that Mickley's ownership of the dies was



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legal and the case was settled, with the government paying fair value for the dies.

Lot 534 of Mason's sale was the one-of-a-kind, silver Mickley medal (which brought \$6). It was acquired by the Chapman brothers, who sold it to Garrett on November 3, 1882, for \$3. The piece remained in the Garrett/Johns Hopkins University collection until the entire group went on the block in 1979. ~

The landmark sale of the Garrett collection featured several items that received full-page descriptions in the catalog. The Mickley medal, which realized \$1,700, was one such piece. (Many of the others realized prices of \$100,000 or more.) Another full-page description detailed one of the 1827 proof quarters that Mickley bought from the Mint at

face value. It sold for \$190,000, one of the 20 highest prices realized by a United States coin at auction.

A few mementos from Mickley's holdings appeared when Auctions by Bowers and Merena sold the second part of the Armand Champa Library on March 23, 1995. Included in the sale was the silver Mickley medal (which realized \$1,100), a second specimen in copper and a bronze Ahlborn medal. Also offered were a card advertising Mickley's business as a pianoforte maker and a four-page monograph, *Regarding the Early Settlements of Pennsylvania*, written by Mickley in 1876. Finally, there was a copy of the Mickley family genealogy. Apparently collectors still are eager to own something related to Joseph Jacob Mickley, "the Father of American Numismatics." •

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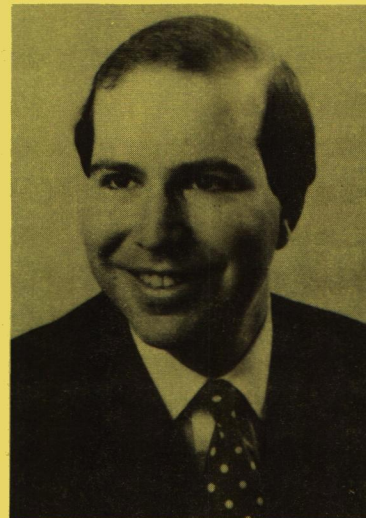
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# Connoisseurship and Coin Collecting

**T**HIS MONTH, I conclude my observations on connoisseurship and coin collecting begun in my April column.

## Guarantees

When buying coins it, really pays to acquire pieces from those who guarantee their merchandise in writing. Time and again I have seen people buy coins at flea markets or elsewhere at greatly reduced prices, only to discover later that the pieces were vastly overgraded, altered, counterfeit or a combination thereof.

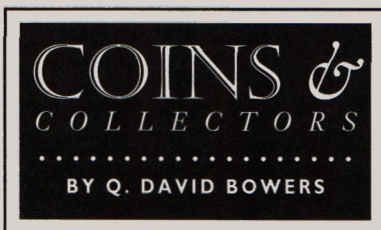
Scarcely a month goes by without somebody contacting our firm about Indian Peace medals they bought for "bargain" prices at a gun or antique show. Ninety-nine percent of these coins are modern Mint restrikes that have been aged, tumbled, affixed to leather loops, etc., to give them the appearance of original, 19th-century Native American artifacts. The sad part is that buyers often report having paid several hundred dollars or more for medals they thought were worth thousands, but in actuality were worth closer to \$10 or \$15! A written guarantee from a knowledgeable dealer assures you of your money back should a coin or medal later prove to be false.

## Grading

Grading is another subject entirely, and most dealers, auction houses and others put a time limit on grading opinions. As has been noted many times in these pages, five people can examine the same coin and give it five different grades. Because of this, no one can guarantee in perpetuity that a coin sold today as MS-63

will be graded MS-63 by someone else tomorrow.

Your best bet is to examine a coin



carefully when you get it, and if there is any doubt, get some other opinions. If you are bidding in a coin auction, do this before you buy, as the sale is apt to be final. If you are buying through the mail on approval from a dealer, you usually have one to four weeks to check a piece out.

## What Makes a Coin Valuable?

I often have thought about the various qualities that contribute to a coin's value. In the field of rare coins there is no pat answer, no single reply that covers everything. Rather, the market price of any numismatic item depends on several factors:

**Popularity.** Without doubt, in just about every single series imaginable, a popular coin will bring more than one that is collected by only a few, assuming that all other characteristics (grade, number of known specimens, etc.) remain constant. In American numismatics, such series as Lincoln cents, Kennedy half dollars, Morgan dollars, commemoratives, Indian Head cents and Mercury dimes are widely collected and enjoy great popularity. Because of this, a gem Uncirculated 1909-S VDB Lincoln cent will readily sell for more than \$1,000 (although

these coins are not rare in an absolute sense—just within the context of Lincoln cents).

Sometimes a coin can be popular all by itself. Over the years, a number of well-to-do people have aspired to own an 1804 United States silver dollar, not because they were specialists in early silver dollars from 1794 onward and had sets lacking the 1804, but simply because the 1804 has a special aura about it, a measure of fame, that has attracted numerous buyers.

The same is true of the 1913 Liberty Head nickel. I remember when Aubrey Bebee bought his 1913 Liberty Head (now in the American Numismatic Association's museum) as a showpiece in 1966, although he did not specialize in Liberty Head nickels and, for all I know, didn't have any of the other dates!

Popularity is an elusive, sometimes fickle factor. I happen to like Indian Head cents, and for about 20 years I was given to sermonizing about how this series, one of the darlings of numismatics in the 1950s and early '60s, had fallen out of favor. Indeed, if you were to turn the calendar back to the 1980s, you would see that certain Indian Head cents were cheaper in 1988 than they were in 1963!

Two factors changed that. The first was Rick Snow's book *Flying Eagle and Indian Cents*. Somewhat related is the Fly-In Club, formed by Snow and other specialists with an interest in Indian Head cents.

Second, certification services became popular in a big way in the late 1980s. The Professional Coin Grading Service (PCGS), Numismatic



Guaranty Corporation (NGC) and others assigned such numbers as MS-61, MS-62, MS-63, etc., to Indian Head cents and encased them in "slabs." Before that, grading was all over the place, and it was not at all uncommon for someone to offer a piece as "brilliant uncirculated," but deliver something that had been cleaned to death (or worse).

I still find the certification services extremely erratic in their grading of Indian Head cents, as there is no way for a buyer to tell by the grade whether a coin is stained, blotchy or whatever. On the other hand, it is the rare coin dealer's job to act as his clients' eyes and separate the good certified pieces from the bad.

The point is, popularity changes. Today, Indian Head cents are riding a new crest of popularity.

**Promotion.** If an item is heavily promoted, avoid it. If it is heavily promoted and you need it for your collection, buy just one.

I often give this advice to people who ask about modern Mint commemorative coins. Rather than buying a couple dozen of each issue, buy a single example. Without doubt, a few commemoratives will increase in value in the near future, and probably a century from now, all will have increased in value. But remember, your role is that of a collector, not a dealer or hoarder.

**Quality.** Quality takes a number of forms. In numismatics, it relates to grade, but only indirectly. In my opinion, quality and numerical grade are two very different things.

For example, at a recent convention I was offered a 1794 cent graded

EF-45 (a numerical grade with which I did not necessarily disagree). However, the piece was heavily etched and as black as a lump of coal. As far as visual appeal is concerned, it had zilch. I would rather have a nice Fine-12 example with a smooth, light-brown surface. This EF-45 1794 cent had a high technical grade, but was completely lacking in quality.

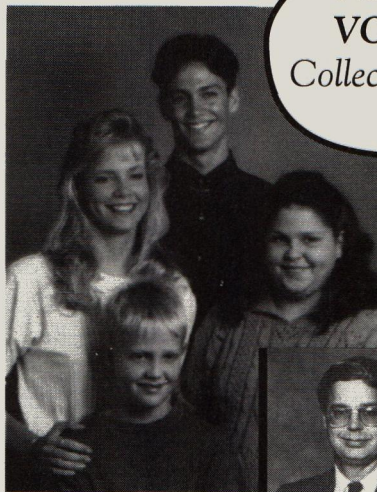
I just wrote a series on commemorative coins for *The Commemorative Trail*, the newsletter of the Society for U.S. Commemorative Coins. In it, I discussed the fact that certain issues are quite easy to locate in a combination of high technical grade plus high quality. This is not true of certain other issues.

Since all coins, regardless of quality, have to be bought and sold,



# GARY LEWIS

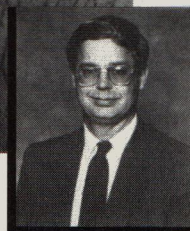
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some people believe it doesn't do much good for dealers to emphasize quality. I don't feel this way myself, but it is a prevalent attitude in the hobby.

Following this reasoning, there are high-quality MS-65 coins and low-quality MS-65 coins. Similarly, a coin can be in well-worn, Good-4 grade and also be of high quality if it has attractive surfaces and is visually appealing. For me, quality is not an option—it is absolutely essential.

**Grade.** With relatively few exceptions, coins with higher grades are worth more than those with lower grades. Thus, all things being equal, a higher-grade coin is the more desirable choice.

However, other factors intervene, and often all things are *not* equal. If a coin is not of high quality, in my

opinion, it is not worth buying, no matter what its technical grade. Despite this, catalogs, newsletters and the marketplace put more emphasis on numerical grade than any of the other aspects mentioned!

Then there is the matter of a coin's price structure and history. You must consider this point if you hope to get a good value for your money. If a coin is priced at \$1,000 in MS-63, \$2,000 in MS-64 and \$5,000 in MS-65, I would think twice about buying an MS-65, because I would be paying a large amount of money for just a small difference in grade. On the other hand, if the coin were priced at \$4,500 in MS-64 and \$5,000 in MS-65, the situation would be more comfortable.

Because grading is indeed a matter of opinion, one sometimes skates

on rather thin financial ice when paying a "stretch" price for a coin in a slightly better grade. By reviewing the entire spectrum of grades and prices for a given issue, you can decide what is the best value for your money.

If you are buying a 1982-S Washington commemorative half dollar, and you are offered one in Proof-65, you shouldn't get particularly excited, as virtually all of them are Proof-65. When applied to a modern coin, the term Proof-65 is not at all important, but when applied to an early Indian Head cent, it can be extremely significant.

As far as technical grade is concerned, my suggestion always has been to use it only as a starting point. Beyond that, consider quality. It will pay in the long run. •



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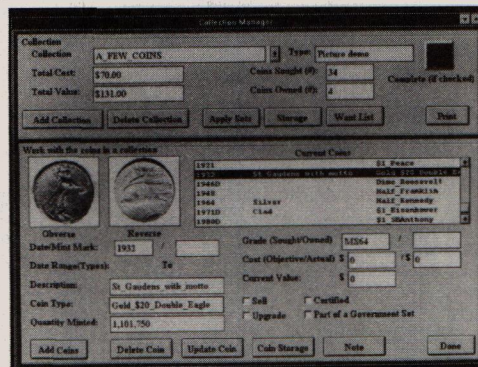


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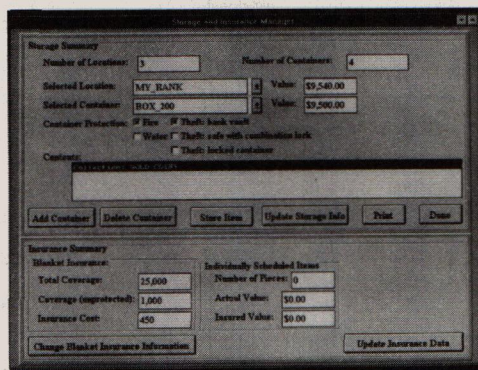
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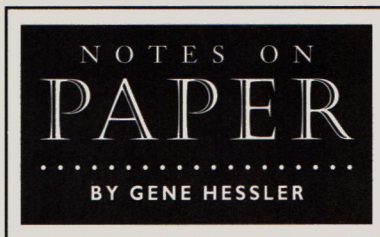
# A Look at a Czech Engraver

**W**HEN I PASSED through Colorado Springs last September, I was able to make a brief stop at ANA headquarters to say hello to some staff members and visit the Museum. There I saw a display on loan from the Slovak National Bank that included the bank notes issued by the new Slovak Republic. The subjects on each of these notes, to the delight of some and the chagrin of others, have a Christian association. This attractive set consists of six notes: 20, 50, 100, 500, 1,000 and 5,000 korun.

The division of Czechoslovakia, which created two independent nations—the Czech Republic and the Slovak Republic—has brought a considerable number of new bank notes into the hands of collectors. The equipment at the State Printing Office in Prague, capital of the Czech Republic, was insufficient for preparing an entire new issue of notes for the country in a short amount of time. It was necessary to go elsewhere for assistance, and the choice was an obvious one: Thomas De La Rue in England. This company probably prepares paper money for more countries than any other security firm in the world.

At the time, the Slovak Republic had neither bank note artists and engravers nor facilities to produce their own notes. Consequently, they, too, turned to Thomas De La Rue. In addition, the Slovak Republic called on Václav Fajt, an engraver at the Czech Republic's State Printing Office, to engrave portions of the plates for two of their notes, which then were sent to England for printing. The name of the engraver of

each note, in extremely small letters, is visible at the lower right; the designer's name is at the left.

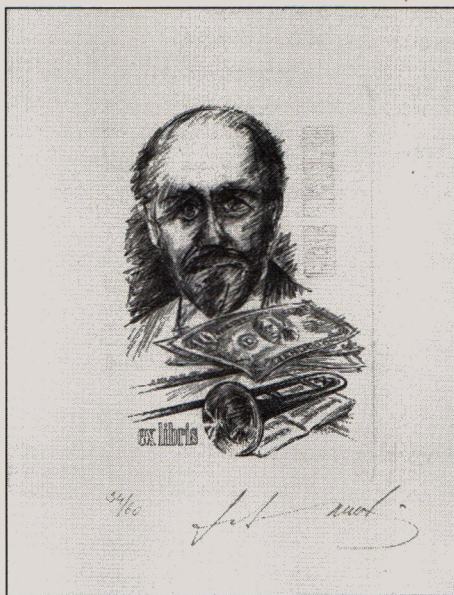


The new notes for the Czech Republic were engraved by Václav Fajt, Miloš Ondráček, Bohumil Šneider and engravers at Thomas De La Rue, probably Ron Beckers and Jim Moore. During a trip to Czechoslovakia in 1990, I had the good fortune to meet the engravers at the State Printing Office in Prague, including one equally talented artist whose

name was not among those just mentioned—Martin Srb.

Born in Prague on September 29, 1954, Srb is the youngest of the four Czech engravers discussed here. His schooling and professional training also took place in Prague. He learned medallic engraving at ZUKOV and, following his military service, joined the engraving firm ZNAK. In 1977 he moved to the State Printing Office, where he is employed today.

Srb has engraved numerous postage stamps for Czechoslovakia and the Czech Republic. He also is in demand as a freelance artist and engraver. During my visit to Prague, he showed and gave me examples of his work. With the assistance of an interpreter, we enjoyed an exchange of ideas. Since that meeting with



I am proud to display the personalized bookplate created for me in 1991 by Czech engraver Martin Srb. His work is signed in small lettering just above the slide of the trombone.



him and other engravers in Prague, he has sent me announcements for his art showings and some first-day covers carrying stamps he created, and we exchange Christmas cards.

At the end of 1991, Srb paid me a great honor—he designed, engraved and printed for me a personalized *ex libris*, or bookplate. Knowing my background as a trombonist, he incorporated music and my collecting and research interests into his design, which includes a trombone, music manuscript and several bank notes. Just above the trombone slide, to the left of the notes, is M. SRB DEL. SC. 1991 (the artist's initials, an abbreviation of the Latin words for designer and engraver, and the date it was produced).

Srb based the portrait on one used for the dust jacket of one of

my books. Each of the 60 prints is numbered; Srb sent half that amount to me. As you might imagine, I have given examples only to my closest friends.

I also spent an afternoon with engraver Václav Fajt, who showed me a small press he had in his apartment. Through a translator, I was told that each engraver had a similar personalized press for pulling proofs of their non-government work. The press was about 15 x 15 inches, with an automobile jack as its pressure source. I assume Srb printed his *ex libris* design on a similar press.

I do not like to have my picture taken and seldom offer to show any photographs I might have. However, I am proud to have and display the personalized, engraved bookplate by Martin Srb, a friend as well

as one of the best engravers in the Czech Republic. •

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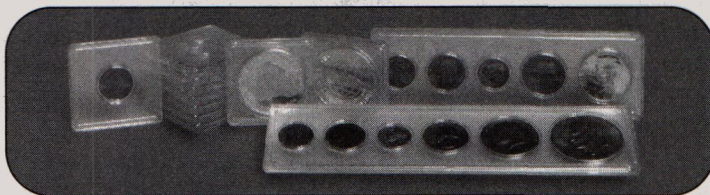
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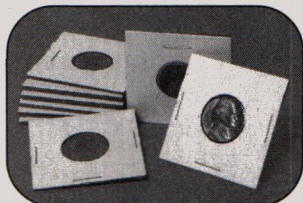


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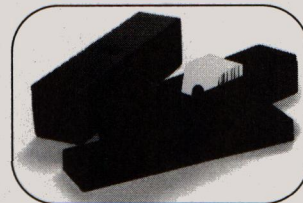
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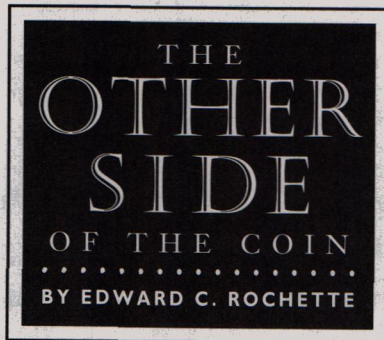


# Paper Nickels

**T**ODAY'S HOME ENTERTAINMENT center is the television set. In my day, I must confess, it was the radio. However, at the beginning of this century, now almost history itself, family entertainment centered around the piano—a real one for the more talented, a player type for those less accomplished. It was a time historians currently categorize as “The Gay Nineties,” an adjectival appellation then having a completely different meaning.

Pianos, comparatively speaking, were not inexpensive. A good, reliable, brand-new upright could not be purchased for less than \$150 (three months' wages for the average family). However, thrifty buyers could assuage the hardship caused

by the expense of purchase by using “paper nickels,” as much as one for each dollar of cost.

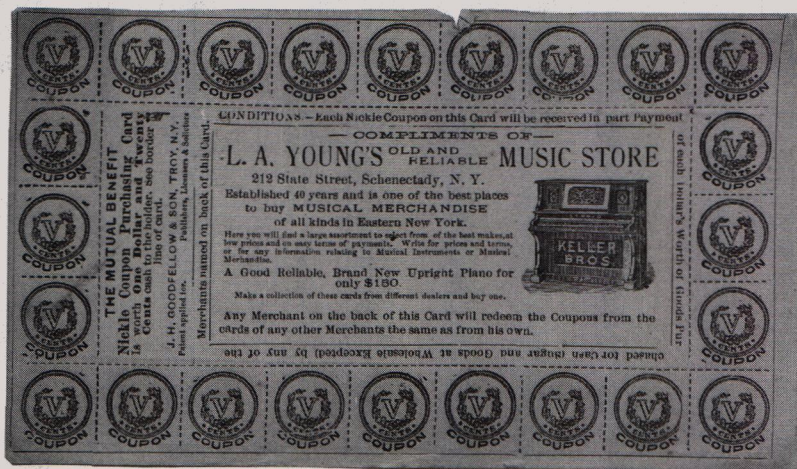
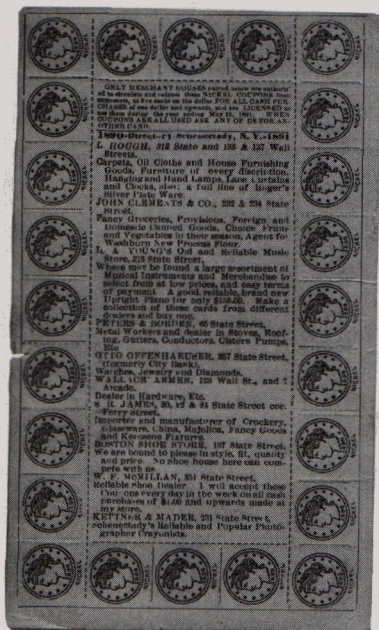


The originator of paper nickels was one J.H. Goodfellow, who, with his son, operated a job print shop in Troy, New York, during the Gay Nineties. It was he who conceived the idea, then developed, sought and received a patent for his paper coins. He called his competitor to the more durable United States Mint product “The Mutual Benefit

Nickle [sic].”

Goodfellow printed his nickels on both sides of a “coupon purchasing card.” Around the edges of the card were printed 24 Liberty Head 5-cent pieces, obverse on one side, reverse on the other. The total trade value for Goodfellow's card was \$1.20. Participating merchants allowed one paper nickel to be redeemed for each dollar of purchase price (sugar and goods at wholesale were exempt). It was the printer's ultimate goal for each Upstate New York town and city to have its own card, each allowing for participation by 10 merchants. Each merchant was featured on the face of a card, as well as listed on the back.

Oddly, Goodfellow showed the reverse of the Liberty Head 5-cent piece on the face of his card and the obverse of the coin on the back. The deciding factor likely was that the reverse of the coin carried the denomination.



J.H. Goodfellow might never be remembered as the man who introduced cents-off coupons, but he was an enterprising printer who gave collectors of numismatically related ephemera something called “paper nickels.”

Actual Size: 163 x 95mm



Goodfellow placed a one-year expiration date on his cards, thus, those issued in May 1890 were valid until May 15, 1891.

Goodfellow did not allow competing merchants to be sponsors on the same card. Citizens of Schenectady, New York, for example, could spend their paper nickels along State Street at Hough's to purchase oilcloth, lace curtains or hanging oil lamps; at the grocery store of John Clements to buy foreign and domestic canned goods; at L.A. Young's "Old and Reliable Music Store" for their home entertainment center; or to obtain hardware from Wallace Armer. They also could spend their paper nickels to have repair work done on their roofs and gutters by the firm of Peters & Borden, as well as engaging Kettner & Mader, Schenectady's

"reliable and popular photographer crayonists" for family portraits.

Paper nickels could be applied to the purchase of diamonds at Otto Offenhaeuser's jewelry store, as well as to obtain imported crockery from the establishment of S.R. James. Goodfellow stretched the terms of his non-compete policy, however. Buyers could shop for factory-made shoes at the Boston Shoe Store on one end of State Street or have them custom-made at the cobbler shop of W.F. McMillan at the other. McMillan, however, had his own restriction: he would accept the paper nickels every day of the week on all cash purchases of custom-made shoes only if they cost one dollar or more!

Goodfellow was a clever merchandiser. He anticipated that users of

his paper nickels would forever appreciate a 5-percent discount on all their purchases. When all 24 paper nickels were used, a customer need only go to any one of the participating merchants and request another. The cards were free for the asking.

Whatever became of Goodfellow's enterprise is not known. But, one suspects the experiment was short-lived. His nickels came about during a period of letter-of-the-law enforcement of the criminal codes involving the U.S. Mint's monopoly on making money. It was a time when Secret Service agents were dispatched to seize such monetary-like items as coin glass. To this day, it remains difficult to imagine someone trying to spend a finger bowl or a toothpick holder—but not paper nickels. •



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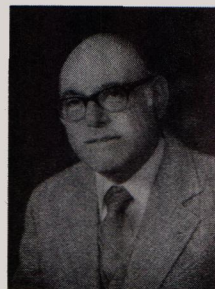
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# Collectors Can Help Fight Counterfeiting

**T**HE PROLIFERATION OF counterfeit currency in this country is reaching a new high, both in quality and quantity. It is of concern for all of us, but particularly for those who are less familiar with counterfeits. One report states that nearly half of the \$100 bills now circulating in Europe are bogus. The situation is not quite as bad in this country, but it is serious. Fortunately, most of us do not come in direct contact with these counterfeits because they are used predominantly in the drug trade.

The government is taking steps to replace current \$100 bills with a new design, in which counterfeit deter-

rents are built in during the printing process. The portrait will be larger and moved to one side. The paper will have a watermark as well as other difficult-to-reproduce devices,



and planchets may be used for the first time in United States notes. If all goes according to schedule, the

new bills will be placed in circulation within the next year. Until then the public must continue to be cautious about any high-denomination bills received in change. Indeed, everyone should be doubly careful, because the changeover will increase the danger of fake bills entering this country from Europe, as people try to get rid of them.

No announcement has been made as to the use of these new devices on bills other than the heavily counterfeited \$100. It seems likely, however, that if this move is successful, lower denominations will be next to undergo a facelift. This will mark the first major design change in U.S.

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1939.....	660.00	1956.....	18.40	1971.....	3.00	1982.....	3.00
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1942 type 2.....	436.00	1960.....	6.00	1975.....	4.40	1986.....	12.00
1950.....	268.00	1961.....	5.10	1976.....	4.20	1987.....	3.00
1951.....	192.00	1962.....	5.10	1976 3pc. 40%.....	6.00	1988.....	6.80
1952.....	104.00	1963.....	5.20	1977.....	3.80	1989.....	5.80
1953.....	72.00	1964.....	5.00	1978.....	4.00	1990.....	13.20

### MINT SETS

1947.....	\$464.00	1958.....	\$60.00	1968.....	\$1.80	1978.....	\$3.70
1948.....	152.00	1959.....	10.40	1969.....	1.80	1979.....	3.10
1949.....	408.00	1960.....	8.80	1970.....	6.90	1980.....	3.90
1951.....	264.00	1961.....	8.20	1971.....	2.00	1981.....	4.60
1952.....	176.00	1962.....	7.20	1972.....	1.80	1984.....	2.80
1953.....	160.00	1963.....	5.40	1973.....	5.10	1985.....	3.60
1954.....	72.00	1964.....	4.90	1974.....	3.70	1986.....	13.60
1955.....	46.40	1965 SMS.....	2.15	1975.....	4.00	1987.....	2.95
1956.....	40.00	1966 SMS.....	2.90	1976.....	4.25	1988.....	2.25
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paper money since 1928. Considering the sophisticated anti-counterfeiting devices used by most other countries, the change is long overdue.

Typically, counterfeiters target the most frequently used denomination. In the past that was the \$20 bill, but inflation has pushed this to the \$100. The vast majority of fakes today are simple reproductions made on copy machines. But even these can fool the general public. This is where collectors can help.

Why not take the initiative in your community and teach your friends and neighbors how to spot bad currency? Many of them have questions about the normal differences in signatures or printing, or the recent plague of fading ink. Explain how to check the portrait for clarity and locate the red and

blue fibers in the paper. Show them the new microprinting and security strips. A program like this would go over well at your lodge or PTA meeting, and could save someone from suffering a loss. You can be a part of this important consumer alert program.

#### File #422

Many letters in recent weeks have commented on advertising on television (and in catalogs subsequently mailed to those responding to these televised offers). These promoters have found the public has a genuine love of old and unusual coins and want to capitalize on it. There's nothing wrong with that. In fact, I am sure many new collectors have started with these enticing offerings.

The problem seasoned collectors

point out is that the coins offered invariably are priced much higher than anything similar in the traditional numismatic market. The reason is understandable. Much more money is spent on television and other advertising. The dilemma then becomes "how much is too much for these coins?"

Common English Victoria gold sovereigns that regularly sell for \$100 are advertised for \$239; the equally common Russian gold 5 rubles is priced at \$199. For "only" \$89 you can get a chopmarked Spanish-American portrait dollar. The niftiest offering, I think, is a set of six world coins dating from A.D. 275 to 1300. These are a time capsule of history and truly exciting. But at \$119, they cost at least three or four times their numismatic

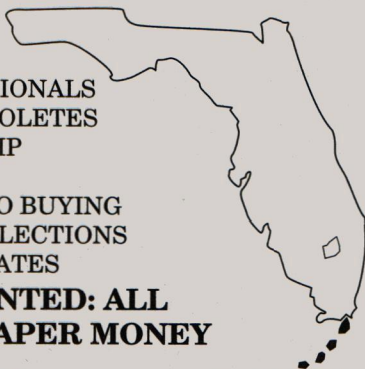
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value. Knowing the markup on these coins leaves me wondering about their prices on other products.

#### File #423

Another recent ad is not nearly as interesting. This one offers a group of six coins called the "Obsolete Coin Set." This is your chance to own a "piece of American history," it says, "an exquisite tribute to our American heritage, and a collection to be treasured for generations." I'm surprised the advertiser didn't call it a family heirloom!

The set, if you are curious, consists of a Morgan dollar, Walking Liberty half dollar, Standing Liberty quarter, Mercury dime, Buffalo nickel and Indian Head cent—all scrubbed and polished. The price is a whopping \$49.97. Yes, the coins

are mounted in a colorful, frame holder, but they are no bargain.

#### File #424

As I started to review this offering, I was prepared to say it was not only attractive and likely to stimulate collecting, but also very modestly priced. I was going to say that—until I read the ad more carefully. It just goes to show that some promotions can be tricky.

This gem offers a "Coin Collecting Kit" as a "wonderful way to begin a fun and rewarding hobby." That's what interested me and made me think it was a great deal. Well, it is nice, because it does provide a beginner with most of the things needed to get started. The problem, as usual, is the price. Any coin dealer worth his salt could put

together a similar set for less than half the money.

In this assortment, you get two coin folders (no, they are not blue!) for cents and nickels, and a handful of "hard to find" coins. Also included is a magnifying glass, coin holders and tubes, a book (*Coins: Questions and Answers*) and a collection checklist. I thought the price was \$3.74 until I read the ad more carefully. It actually is four payments of \$3.74 each. Why I can't just send them \$15 and get it over with is beyond me. I'm sure I could borrow that much from my 11-year-old grandson.

Curiously, I noticed the advertisers are part of the "Best Stamp & Coin Association." Can anyone enlighten me on what this is? I've never heard of it. •

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Editor, *The Commemorative Trail*  
Struck Constitution and Olympic Coins  
at U.S. Mint Ceremonies  
CSNA, CSNS, FUN, HSNA, NASC,  
NCNA, NLG, SIN, TNS, WIN  
Member of Other Local,  
State and Regional Clubs  
Numismatic Author, Lecturer and Exhibitor

## What Do Highly Respected Numismatists Think?

**Q. David Bowers:** "I am excited that Helen Carmody is seeking reelection as a member of the Board of Governors of the American Numismatic Association. Knowing her long-term enthusiasm for coins, coin people, and the coin hobby, and all she has done for the American Numismatic Association during her present term, I am sure she will continue to be *one of the greatest assets the ANA Board of Governors has ever had*. She certainly has my vote in the coming election and my encouragement for her to continue her excellent work."

**Kenneth E. Bressett:** "Helen Carmody has been an *exemplary Board member*. I hope that she will continue to serve under my administration and I will be fortunate enough to have other Board members of her caliber."

**Bill Fivaz:** "Two years ago I had the honor and pleasure to offer a testimonial on behalf of Helen Carmody for her candidacy to the ANA Board of Governors. At that time I stated that I whole-

heartedly endorsed Helen because I felt she would be *fair*, have the collector's interest at heart, demonstrated the *utmost honesty* and had 'good ol' *common sense*' when votes came up that affected the organization and its members. I'm delighted to say that my assessment was absolutely correct. Helen was, in every respect, a '*voice of reason*,' and was a tremendous asset to both the collector and the dealer alike. I know she will continue to represent you well during her next tenure, and I urge you to give her your vote when submitting your ballot. And, as one numismatist to another, **PLEASE VOTE!!**"

**Kenneth L. Hallenbeck:** "In the 1993 election, I wholeheartedly endorsed Helen Carmody as a candidate for the ANA Board. At the time I said, 'She's the epitome of the hard worker. She's been involved in more clubs than you can count and in both a leadership and worker capacity. She does it all! She's *intelligent, has good common sense and uses it, has*

*good ideas and personality*. I will be proud to work with her and hope you give her your support.' After serving with Helen for a year and a half, I can say the foregoing still applies, and I've satisfied myself that her performance has been exemplary. ***Vote for Helen; I will!***"

**George D. Hatie:** "Helen Carmody well deserves to be reelected to the ANA Board. She has shown herself to be a very *competent, dedicated and knowledgeable* Governor and has always considered the needs and best interests of *all* ANA members."

**Elizabeth Jones:** "From my past involvement in the numismatic world, I can only reiterate my enthusiastic appreciation of *Helen Carmody's innumerable and varied contributions to ANA*. From my experience with her *diplomatic skills* in working with people of all ages, I know how *invaluable an asset* they are to the Association, and I am certain she will continue to give tirelessly of herself to the benefit of *all*."



**Paul L. Koppenhaver:** " 'Although Helen is a collector at heart, she also understands the needs and problems of the dealer members; this is a *rare combination* of talent which will definitely benefit the ANA. In my ANA acquaintances over the past thirty years, *I can't think of anyone more qualified for the ANA Board of Governors than Helen Carmody.*' I made this statement in 1993 for Helen's campaign, and I believe it is more important in 1995 to have her reelected."

**Donn Pearlman:** "Although the ANA is a nonprofit hobby organization, it does have a \$3-million-a-year budget. That's why the ANA Board needs people who have *business experience* and a *knowledge of numismatics*, and *that's why the ANA Board needs Helen L. Carmody.*"

**Edward C. Rochette:** "A candidate's qualifications are best measured by performance. Helen Carmody has completed her inaugural term on the Board of Governors, and *the record shows that she served admirably.* Therefore, I am pleased to add *my* support to her campaign for reelection."

**J. T. Stanton:** "Helen Carmody has the best interest of ANA members at heart, which is evident by her dedication and tireless efforts. *She will continue to work for all ANA members, and will continue to be a great asset to the ANA governing body.*"

**Paul R. Whitnah:** "Helen Carmody's resume speaks for itself. She is a *consummate numismatist with vision for the future.* Her concerns for the hobby, in general, and the American Numismatic

Association, in particular, make her *ideally suited to serve another term on the ANA Board of Governors.* I wholeheartedly support Helen Carmody in this endeavor and encourage you to do likewise."

**Adna G. Wilde, Jr.:** "I rise again to support the election of Governor Helen Carmody, this time for the term of office in the ANA for 1995-1997. *I supported her two years ago, when she was elected with the highest number of votes of any other candidate in that election.* She has been an *effective officer*, representing *all* the members of the Association. I feel sure that she will continue to be an *outstanding* Board member and will receive the affirmation of the voting members with an overwhelming majority."

### What Does Helen L. Carmody Believe?

The ANA must focus on the purposes for which our Association exists: to advance numismatic knowledge and to bring about better cooperation between *all* persons interested in our hobby. It is mandatory that we return to the ideals which originally motivated us to begin collecting—to benefit from the education and camaraderie our hobby provides. We should believe our lives are enriched by our pursuits and the ANA is working on our behalf. We should have pride in our Association and the ideals for which it stands. The ANA is not the Board, its appointed officers, or even its staff. It is the *entire* membership, and each of us has to "bring something to the table" to make it work. No one person can turn the ANA into a perfect entity; I dare say that is impossible—even if we all did our utmost to make it so. However, it *can* be more responsive; it *can* provide more educational programs; and it *can*, at least, reach for the heights we all wish to attain. The welfare and future of the ANA—and ultimately our hobby—have to be our primary concerns. The fate of our Association is in your hands, and it rests with the way you mark your 1995 election ballot. We need Board members who truly *respect* the membership. A governor must be in touch with members—responding to their concerns with actions, not words. Board members are not elected to inflate their own egos. They are to serve the membership and display true commitment to their duties—especially, fiscal responsibility in handling the ANA's assets. In my first term on the Board, I voted for open meetings, term limits, and stricter ethics provisions for Board members. I prepared diligently for every meeting and made the best-informed, intelligent and reasonable decisions of which I was capable. I recruited more new members than any other governor, and my reimbursable expenses for meals and incidentals were the lowest of all officers and staff attending the New Orleans and Detroit conventions. I want to continue working on your behalf. Please allow me to do so. I'd deeply appreciate YOUR vote."

Sincerely,



Paid for by Committee to Elect Helen L. Carmody  
Dorothy C. Baber, Chairman  
611 Oakwood Way, El Cajon, CA 92021



## BOOKMARKS

■ A well-stocked, well-preserved library of numismatic references is as important to most hobbyists as their actual collections, and according to author Pete Smith, "the 'Golden Age' of numismatic literature is now!" In his book **Building, Maintaining and Disposing of a Numismatic Library** (ANA Library Cat. No. AA55.S6), Smith outlines how to acquire and care for your volumes, and how to dispose of them as your interests change and expand.

Beginning with the history of numismatic literature, the 62-page, softcover reference explores various types of numismatic libraries and volumes (such as encyclopedias, catalogs, price guides and monographs); ideal storage conditions; and considerations involved in selecting books. Other topics include disaster recovery, estate planning, methods of disposition and a detailed history of book production.

Extensive bibliographies, a glossary of terms and a comprehensive index round out the informative offerings. *Building, Maintaining and Disposing of a Numismatic Library* is available for \$11 (postage included) from Remy Bourne, 509 40th Ave. N.E., Minneapolis, MN 55421-3834.

■ Ismael Espinosa's **Nitrate Mine Tokens and Paper Notes Issued in Chile, Peru and Bolivia** (ANA Library Cat. No. PC80.C5E7) presents one of the most complete histories of nitrate tokens. Published in English and Spanish, the 276-page volume examines the use of tokens, bonds and markers as legal currency in the three South American countries.

The softcover book's extensive and informative introduction traces

## Hessler's Reference Explores an Obscure Art

Before the publication of Gene Hessler's book **The Engraver's Line: An Encyclopedia of Paper Money and Postage Stamp Art** (ANA Library Cat. No. US25.H4e), there virtually was no source from which to learn about many American bank note engravers, designers and artists. For the first time, Hessler has made available a large amount of information about these craftsmen, their work and the bank note companies.

The starting point for *The Engraver's Line* was an unpublished 1940s typescript. Over a long period of time, Hessler added numerous pieces of information and hundreds of photos of engravers and designers (as well as many of the engravings themselves) to his research, ultimately creating a biographical dictionary.

The listings of engravings that follow the biographical information (when specific works are known) usually are keyed to the bank notes, stamps or securities on which the engravings appear, with references to the appropriate catalog numbers in the most commonly used bank note and stamp catalogs. (Unfortunately, in the case of securities, no such catalogs exist, so the references pertain solely to the stocks or bonds on which the engravings appeared.)

The question of how to identify vignettes poses a problem because so many are very similar in design. The same often is true of portraits. Bank note company vignette numbers or other types of identification generally are not available, so Hessler has resorted to the only really feasible solution: he associates the vignette or portrait with documents that, at least in the case of stamps and bank notes, can be found in most catalogs.

Hessler notes in the preface that this is an "initial effort," and I think he would agree that work in this area is just beginning. However, I strongly suspect there will not be another volume like this published in the foreseeable future, because of the time, cost and limited market involved. For many of the minor engravers and companies, existing biographical information, let alone any listing of their works, is sketchy or incomplete.

The book contains several lengthy appendixes, including lists of designers and engravers of all United States postage stamps, and a listing of patents related to bank note engraving. A comprehensive bibliography and three indexes assist in locating engraved subjects and other references.

Hessler's pioneering book makes a major amount of information accessible to researchers and collectors for the first time. Research libraries and collectors will want to add this volume to their reference collections.

—Mark D. Tomasko, ANA 60039

*THE ENGRAVER'S LINE: AN ENCYCLOPEDIA OF PAPER MONEY AND POSTAGE STAMP ART* is priced at \$85 (hardcover). It is available from the publisher, BNR Press, 132 E. Second St., Port Clinton, OH 45452; and the ANA MoneyMarket, telephone toll free 800/367-9723.



the beginnings of token production and use in South America, specifically the evolution of nitrate pieces, which served a variety of purposes. They originated in the districts of Dolores, Chiquinquiray and Soledad (in the Peruvian province of Tarapacá), where they were used as vouchers to obtain rations or to pay wages and control contract labor and piecework. The tokens were issued in various regions, including Antofagasta, Toco, Aguas Blancas and Taltal.

Numerous maps, a glossary of Spanish terms, and black-and-white photographs help researchers decipher the myriad issues. An "A through H" rating system, thoroughly outlined in the introduction, makes determining rarity easy.

*Nitrate Mine Tokens and Paper*



Actual Size: 37.5mm

**Nitrate tokens, like this \$2 piece from the Constancia nitrate works, are the subject of Ismael Espinosa's bilingual work *Nitrate Mine Tokens and Paper Notes Issued in Chile, Peru and Bolivia*.**

*Notes Issued in Chile, Peru and Bolivia* is priced at \$45 (including airmail postage for United States customers; foreign customers should add \$5 for registered seammil). To order, contact Dale Seppa, 103 Sixth Ave. N., Virginia, MN 55792; telephone 218/749-8108; fax 218/749-8145.

■ The fifth edition of Vincent Dug-

gleby's reference, **English Paper Money: 300 Years of Treasury and Bank of England Notes 1694-1994** (ANA Library Cat. No. UB30.D8 1994), was released just in time to celebrate the Bank of England's tercentenary (July 27, 1994). The latest in a 25-year series that examines the issues of the "Old Lady of Threadneedle Street," the volume includes up-to-date information on all "Series E" notes, as well as revisions of prefixes for earlier notes.

Serial-number charts and a selected bibliography add to the usefulness of the softcover volume, and crisp, black-and-white illustrations enhance the text. For more information, or to order *English Paper Money*, contact the publisher, Spink and Son Limited, London SW1Y 6QS, England. •



*Remy Bourne*

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Invites you to send for the Second Edition of my "**Numismatic Literature Review and Fixed Price List**" available in March 1995. The Review contains Numismatic Texts, Auction Catalogs, Fixed Price Lists, Periodicals and this issue features informative articles "An Introduction to Reckoning Counter Literature: Part I" by L.B. Fauver and "Standard References, Part I: Finding Hidden Information on Your Coins" by Bill Yost.

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## Dr. Sheldon

*continued from page 594*

temperament are rated from 1 to 7. Sheldon's next step was to determine if particular temperaments were related to particular body types. He concluded they were. In fact, the correlation coefficients between somatotype and temperament are quite high. (A correlation coefficient measures the degree of relationship between two variables. The range of the coefficient is from +1 to -1, so a coefficient close to either +1 or -1 means there is a strong relationship between the variables. As one changes, the other changes also.) Sheldon found that the correlation between endomorphy and viscerotonia was +0.79; between mesomorphy and somatotonia was +0.82; and between ectomorphy and cerebrotonia, +0.83.

Given the size of the samples Sheldon studied, the likelihood of correlations this high (if there is really no relationship between the pairs) is small. In fact, the size of the coefficients is much higher than is usually found in personality research, and Sheldon's critics consider them spuriously high.

The main criticism of Sheldon's constitutional theory is that the person rating the temperament of an individual may be influenced by the very cultural stereotypes that supposedly are being demonstrated. For example, a person high in endomorphy may be perceived as more outgoing than he or she really is because the observer believes in the old stereotype of the "jolly fat person." According to Hall and Lindzey, objective personality tests tend to reveal much lower correlations between temperament and body type than Sheldon found.

Having made a name for himself as a psychologist, a middle-aged Sheldon returned to the pleasures of his youth to create the system of numbers in numismatics now associated with his name. In so doing, he continued his penchant for classification and objective measurement. His purpose for the numbers was to objectify the grading and value of early large cents; he never intended to apply the scale to other series of coins.

If you think at all about Sheldon's numbers, you will be struck by their odd spacing. For example, why are the numbers 4 and 5 associated with the grade "Good"? Why do 12 and 15 indicate a grade of "Fine"? And why a 70-point scale? Why not have a 100-point scale with numbers in multiples of 5 or 10?

The reason for the odd spacing is that Sheldon believed he had observed a constant relationship between the different grades and values of early large cents. He found, for example, that a 1794 cent in condition 1 (basal state, defined as a coin that is identifiable and un mutilated, but badly worn) was worth about \$1. A Good specimen, on the other hand, was worth about four times as much. A Very Fine (VF) 1794, at the time, was worth around \$20 to \$30, depending on how good a VF it was. Uncirculated or mint-state 1794 cents were worth between \$60 and \$70, depending on their degree of preservation.

The relationship Sheldon found for the 1794 cent also held for all the other dates and varieties. That is, even though the basal value might change for different dates or varieties, a Good specimen still was worth four times as much as a coin in Condition 1, while a Very Good (VG) coin was worth eight times as

much, and so on. Thus, the scale Sheldon constructed in 1949 to enable collectors of early large cents to objectively determine the value of a particular date or variety has been grossly misapplied to all U.S. coins. Knowing the origin of Sheldon's numbers, you now know the reason for their odd spacing.

Where do we go from here? If it were possible to start over, any system of numbers with even spacing would do as a grading scale. Unfortunately, it is impossible to do that. Literally millions of coins have been assigned Sheldon-number grades and encapsulated. To paraphrase an old saying, The genie is out of the bottle: and he answers to the name of William Sheldon. •

## Sources

- Geiwitz, P.J. *Non-Freudian Personality Theories*. Belmont, CA: Brooks/Cole, 1969, pp. 40-45.
- Hall, C.S., and Gardner Lindzey. *Theories of Personality*, 2nd edition. New York: Wiley, 1970, pp. 338-79.
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- Peyser, C.S. "Kretschmer, Ernst (1888-1964)." *Encyclopedia of Psychology*, 2nd edition, Vol. 4. R.J. Corsini ed. New York: Wiley, 1994, p. 95.
- Sheldon, William H. *Penny Whimsy*. Lawrence, MA: Quarterman Publications, Inc., 1958.

*Originally from Shreveport, Louisiana, B. Michael Thorne is a long-time coin collector and numismatic author. He is employed as a professor of psychology at Mississippi State University and currently is writing a history of psychology for Houghton Mifflin. Thorne is a member of the Numismatic Literary Guild and has been an ANA member since 1970.*



# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085.*

## EAST

### MAY

**6-7** **HERSHEY, PA.** Pennsylvania Army National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club Annual Coin Show. Susan Byrd, c/o HCC, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730.

**6-7** **SALEM, VA.** American Legion Bldg., 710 Apperson Dr. Salem Coin Club Annual Spring Coin Show. Emmett G. Yonce, c/o SCC, 2040 Roanoke Rd., Daleville, VA 24083, telephone 703/992-5331.

**7** **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**27-28** **CHAMBERSBURG, PA.** Holiday Inn, I-81, Exit 5. The

**July 8-14** **COLORADO SPRINGS, CO.** The Colorado College. 27th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 16-20** **ANAHEIM, CA.** Anaheim Convention Center. 104th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**February 29-March 2, 1996** **SANTA CLARA, CA.** Santa Clara Convention Center, 5001 Great America Pkwy. ANA Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-18, 1996** **DENVER, CO.** Colorado Convention Center, 700 14th St. ANA 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**May 19-21** **BUFFALO, NY.** Buffalo Convention Center, Convention Center Plaza. Empire State Numismatic Association Annual Coin Convention. Edmund J. Wlodarski, c/o ESNA, 8026 Trina Circle W., Clay, NY 13042, telephone 315/699-3711.

**May 20-21** **NORTH PLATTE, NE.** Holiday Inn, Hwy. 83 & I-80. Nebraska Numismatic Association 40th Annual Coins & Collectibles Show. Elmer G. Nelson, c/o NNA, P.O. Box 683, Sutherland, NE 69165.

**June 9-10** **INDIANAPOLIS, IN.** Indiana Convention Center, Hall "E," 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 37th Annual Coin Show & Convention. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

**June 15-17** **PENNSAUKEN, NJ.** South Jersey Exposition Center. Garden State Numismatic Association 19th Annual Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650.

**June 16-18** **MEMPHIS, TN.** Cook Convention Center, 255 N. Main St. 19th Annual International Paper Money Show hosted by the Memphis Coin Club. Mike Crabb, c/o MCC, Box 17871, Memphis, TN 38187-0871, telephone 901/754-6118 (after 6 p.m.).

Friendly Coin Club 35th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

### JUNE

**4** **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association

Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**10** **LANCASTER, PA.** Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club Spring Coin Show. Jerry Kochel, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/627-6148.



**25** SEARPORT, ME. Searport Elementary School, Mortland Rd. off U.S. Rt. 1. Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

## **SOUTH**

### **MAY**

**6-7** SAN ANTONIO, TX. Oak Hills Motor Inn, 7401 Wurzbach St. San Antonio Coin & Card Show presented by the Gateway Coin Club. Ray Tate, c/o GCC, P.O. Box 12964, San Antonio, TX 78212, telephone 210/271-3429.

**14** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**21** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**28** KILL DEVIL HILLS, NC. Holiday Inn, Beach Rd., M.P. 9 1/2. Outer Banks Coin Show sponsored by the Albemarle Coin Club. George Jansen, c/o ACC, 107 Quaker Dr., Elizabeth City, NC 27909, telephone 919/330-4848.

### **JUNE**

**4** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**10** VICKSBURG, MS. Holiday Inn-Vicksburg, 3300 Clay St. Vicksburg Coin Club Coin & Stamp Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**10-11** AMARILLO, TX. Amarillo Civic Center, downtown. Annual Collectors Show sponsored by the Golden Spread Coin Club. Nela Runkle, c/o GSCC, 4304 Jennie Ave., Amarillo, TX 79106-6033, telephone 806/355-1702.

**18** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show held by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**30-JULY 2** CLEARWATER BEACH, FL. Sheraton Sand Key Hotel, 1160 Gulf Blvd. (Hwy. 699). Clearwater Coin Club Coin Show. CCC Bourse Chairman, P.O. Box 474, Dunedin, FL 34697.

### **JULY**

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

**16** CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

**29-30** BOSSIER CITY, LA. Bossier City Civic Center, 620 Benton Rd. Ark-La-Tex Coin, Stamp & Card Expo sponsored by the Shreveport Coin Club. Joe Notini, c/o SCC, P.O.

Box 492, Shreveport, LA 71162, telephone 318/631-1315.

## **CENTRAL**

### **MAY**

**7** DEFIANCE, OH. Knights of Columbus Hall, U.S. Hwy. 66 N. Defiance Coin Club Annual Coin Show. Dick Tobias, c/o DCC, 328 Biede Ave., Defiance, OH 43512, telephone 419/782-8793.

**7** MUNDELEIN, IL. Holiday Inn, Rts. 83 & 45. Mundelein Coin Club 30th Annual Coin Show. Dale Grimm, c/o MCC, P.O. Box 725, Mundelein, IL 60060-0725, telephone 708/223-3154.

### **JUNE**

**16-18** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. Northeast Ohio Coin Club 35th Annual Coin Show. Bill Krizsan, c/o NOCC, P.O. Box 14579, Cleveland, OH 44114, telephone 216/248-4722.

### **JULY**

**15** PEKIN, IL. Miller Senior Center, 551 S. 14th St. Tazewell Numismatic Society Summer Coin Show. Dale O. Freidinger, c/o TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

## **WEST**

### **MAY**

**7** HILO, HI. Sun Sun Lau Restaurant, 1055 Kinoole St. Annual Coin Show held by the Big Island Coin Club. BICC, P.O. Box 971, Hilo, HI 96721.

**7** VALLEJO, CA. Dan Foley Cul-



tural Center, Dan Foley Park, Tuolumne St. at end N. Camino Alto. Vallejo Numismatic Society 23rd Annual Coin & Collectibles Show. Stan Turrini, c/o VNS, P.O. Box 4281, Vallejo, CA 94590, telephone 707/643-4286 (weekends), or Bill Barty, telephone 707/453-8562.

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**27-28** EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. 40th Annual Coin Show hosted by the Springfield Coin Club. Gordon Le-Manquais, c/o SCC, P.O. Box 215, Thurston, OR 97482, telephone 503/746-1594.

## JUNE

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**16-18** PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 21st Annual Prescott Coin Show hosted by the Prescott Coin Club. Michael Wolf, c/o PCC, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

**24-25** SAN JOSE, CA. San Jose Masonic Temple, 2500 Masonic Dr. Cupertino Coin Club 25th Annual Coin Show. Ken Barr, c/o CCC, P.O.

Box 32541, San Jose, CA 95152, telephone 408/272-3247.

## JULY

**8-9** COLORADO SPRINGS, CO. Rustic Hills Mall, S.E. corner of Academy & Palmer Park Blvds. 1995 Coin Show co-hosted by the Colorado Springs Coin Club & Colorado Springs Numismatic Society. Allen Nye, P.O. Box 25205, Colorado Springs, CO 80936, telephone 719/579-0171.

**16** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

### Rare Coins & Golden Sunsets The Clearwater Coin Show

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**June 29-July 2, 1995**

Sheraton Sand Key Hotel  
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*Refreshments will be served in the hospitality room*

Thurs., June 29, Dlr. set-up ..... 2-7:30 p.m.  
Fri. & Sat., June 30 & July 1, dealer admission ..... 8 a.m.-6 p.m.  
Fri. & Sat., June 30 & July 1, public admission ..... 10 am-6 p.m.  
Sun., July 2, dealer admission ..... 8 a.m.-6 p.m.  
Sun. July 2, public admission ..... 10 a.m.-5 p.m.

For additional information contact:

**Ted Pieniak, Bourse Chairman**  
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## CANADA

JULY

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"Head Your Tails to New Frontiers," the Canadian Numismatic Association (CNA) Annual Convention, co-hosted by the CNA and Calgary Numismatic Society. Ted K. Woods, P.O. Box 633, Calgary, Alberta T2P 2J3, Canada, telephone 403/250-7050, fax 403/291-3897.

## MEXICO

MAY

**18-20** MEXICO CITY. Del

Prado Hotel, Versailles Hall. 24th International Numismatic Convention hosted by the Sociedad Numismatica

de Mexico. SNM, Eugenia 13-301, Colonia Napoles, 03810 Mexico, DF, Mexico, telephone (011-52-5) 536-44-40 or 543-17-91; fax (011-52-5) 544-09-48.

### Club Activities

The ANA welcomes two new member clubs: the Tustin Coin Club, P.O. Box 2449, Seal Beach, CA 90740-1449; and the Stavanger and Rogaland Myntklubb, P.O. Box 3123, N-4300 Sandnes, Norway.

The American Numismatic Association's recently concluded Early Spring Convention, held in Atlanta, Georgia, provided the perfect opportunity for several collector organizations to get together. Clubs that held general meetings during the March 2-4 event included **ASSO-MOTA** (Atlanta Society for the

Study of Money Other than American), **Early American Coppers**, **Georgia Numismatic Association**, **Love Token Society**, **Society for U.S. Commemorative Coins**, **Society of Paper Money Collectors** and the **Souvenir Card Collectors Society**...

Members of Florida's **Fort Walton Beach Coin Club** can sharpen their numismatic skills with the help of the club's monthly newsletter. Each edition features a "Whattizit?" column, which presents a "mystery" coin, token or medal for sleuths to research. Clues and an illustration aid participants in tracking down the answer. In January, the club began offering a reward to the first member to identify the "Whattizit?" of the month. The individual who provides the most complete identifica-

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The Texas Numismatic Association is celebrating its 37th annual convention and the state's sesquicentennial with the issue of a commemorative medal featuring a longhorn steer on the obverse.

tion receives a numismatic prize . . .

The **California State Numismatic Association** recently held its 27th Annual Educational Symposium and Invitational Exhibits in Fullerton. Notable participants in this year's event included American Numismatic Association President David L. Ganz, who addressed the activities of the U.S. Mint's Citizens Commemorative Coin Advisory Committee; researcher, writer and lecturer Joseph E. Boling, who presented a talk entitled "Building a National Currency—Japan, 1854-1897"; Alex Shagin, former sculptor-engraver at the Leningrad Mint, who spoke about "The Artist's Place in the Coin World"; and ANA Governor Anthony Swiatek, who talked about the current direction of the coin market. Founded in 1969 by coin columnist Maurice Gould, the annual CSNA symposium remains dedicated to offering educational, numismatic events that explore various aspects of the hobby . . .

On March 31, the **Texas Numismatic Association** issued a 1995

commemorative medal in honor of its 37th annual convention and the sesquicentennial of Texas' statehood. Available in numbered sets or bronze singles, the TNA medal features a longhorn steer on the obverse and the TNA logo on the reverse. The two-medal sets, which are priced at \$33 each (postpaid), contain one .999 fine silver and one antiqued bronze piece. Single bronze medals are available for \$3, postpaid. Direct orders to TNA Medals Officer, P.O. Box 12217, San Antonio, TX 78212 . . .

One of Canada's most popular numismatic events, **TORREX**, took place February 25 and 26 at the Primrose Hotel in Toronto, Ontario. During the annual gathering, the **Classical and Medieval Numismatic Society** met for presentations by noted numismatic authorities on a wide variety of subjects. Professor Chris Simpson of Wilfrid Laurier University's classics department was the guest speaker for the 1995 meeting. His talk, "The Reality of Buildings on Roman Coins," was inspired by his ongoing study of the archaeology of southern Italy and the sites of Gravina and San Giovanni . . .

During their March meeting, held in conjunction with the Chicago International Coin Fair (CICF), members of the **Chicago Coin Club** were treated to an educational presentation by David L. Vagi, vice president of Spink America. Titled "The Ides of March Coinage of Brutus," Vagi's talk explored the history of the coins of Brutus and his assassination of Julius Caesar. In keeping with tradition, the club gave genuine-looking primitive money re-creations to everyone in attendance. This year's issue is a replica of Chinese knife money.

Coin club representatives also manned an information table during the three-day CICF show and sold odd-and-curios replicas from previous years, including California clamshell money, Native American axe-head money and bark-cloth money from the Pacific Islands. To order the CCC's Chinese knife-money replica, or any of the past issues (while supplies last), send \$6 per item to Chicago Coin Club, P.O. Box 2301, Chicago, IL 60690 . . .

Each year, members of Ohio's **Dayton-Kettering Coin Club** sharpen their numismatic skills during "grading night." Participants are provided with a selection of professionally graded coins from a U.S. 20th-century type set and asked to evaluate them. At the end of the evening, the professional grading services' evaluations are revealed. Club secretary Terry Armstrong reports that "amazingly there was very little disagreement" . . .

In celebration of its 800th consecutive meeting (held in January), the **Dallas Coin Club** issued a proof silver medal. The obverse of the 1/2-ounce piece depicts a Confederate half dollar (the club's logo), while the reverse features a "Lone Star." The edge is inscribed with the year and the number 800. To order the commemorative medal, priced at \$25, contact the Dallas Coin Club, 6940 Central Ave., North Richland Hills, TX 76180. Bronze versions, without edge lettering, are available for \$8.

#### New Officers

**California Exonumist Society:** Dorothy Baber, president; Chuck Luce, vice president; Kay Lenker, secretary; Al Hall, treasurer; and Al Baber, Angus Bruce, William J. Grant, G. Lee Kuntz, Don Thrall, and O.L. Wallis, directors.



**Combined Organizations of Numismatic Error Collectors of America (CONECA):** Mike Ellis, president; George Anthony, vice president; Don Bonser, secretary; Jim Checkovich, treasurer; and Al Blythe, David Camire, Lou Coles, Peggy Devine, Ronn Fern, Ken Hill, Frank Leone and James Wiles, board members.

**Dallas Coin Club (Texas):** Frank Clark, president; Tom Ragsdale, vice president; Michael Grant, secretary/treasurer; and Hal Cherry, ANA club representative.

**Diablo Numismatic Society (California):** Stan Turrini, president; John Russell, vice president; Mike Stanley, secretary; and Bill Hewitt, treasurer.

**Rochester Coin and Stamp Club (Minnesota):** Jay Darby, pres-

ident; Bill Fischer, vice president; David Lowery, secretary/treasurer; and Jerry Swanson, bourse chairman.

**Silsbee Coin Club (Texas):** Barbara Edwards, president; Jim Cawley, vice president; Kay Crain, secretary; Jack Provost, treasurer; and Ed White, librarian.

## Membership Report

*The following applications for membership, representing membership numbers 167048 through 167334, 167336 through 167340, and LM-4740 through LM-4743 were received before March 22, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Member-*

*ship. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to*

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*the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

#### PROPOSERS

*The following have sponsored the indicated number of new members in the following list:*

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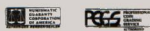
Joe M. Andersen, Grace Anderson (JA), Lila Anderson (A), Joshua Baldwin (J), Terence Clerkin (J), Peter Cohen, Dianna Elman (A), Thomas J.J. Fedora, Shawn Fookes, Mervin Freedman, Peter F. Hamilton, Sidney Hayes, Dennis Henderson, Elma Hodge (LM), Walter J. Husak, Kenneth Edward Klausen, Randall Knox, Theodore K. Koopman (A), Greg Krill (CLM), Helen C. Lee, Joel Liberson, Li-Ling Liu, Lawrence Lowe, Joseph J. Manno, Chris Marshall, Allen R. Martinson, Stewart McIntosh, Fred Meyers, Michelle Plunkett (A), Richard Precker, Adan Ronquillo, Douglas J. Saito, Tustin Coin Club (c/o Iwata, P.O. Box 2449, Seal Beach, CA 90740-1449), J. Christopher Ward, Ronald

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R 71788 Donald A. Chadwick, Tampa, FL  
R 114611 Fred M. Clark, Newport News, VA  
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 LM 1770 George J. Peterson, Weirton, WV  
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 R 123955 Robert A. Siegel, New York, NY  
 R 154449 Harold Small, Shaker Heights, OH  
 R 130375 William S. Swigart, Anchorage, AK  
 R 130226 Alfred B. Weston, Wappingers Falls, NY

## Obituaries

### WILLIAM STEINBERG—LM 125

William Fox ("Foxy") Steinberg of North Miami Beach, Florida, died March 6, 1995, after an extended ill-

ness. He was 81.

A full-time coin dealer since 1950, Steinberg graduated from City College of New York in 1932. After a two-year tour of duty in World War II, he moved to Caracas, Venezuela, where he operated several businesses. In 1962 Steinberg moved his family back to New York City, where he established offices at 570 Fifth Avenue.

Steinberg was a member of the Professional Numismatists Guild, International Association of Professional Numismatists, American Numismatic Society and many other numismatic organizations. In 1992 he received his 50-year membership medal from the ANA. A co-founder of the original FACTS Teletype System, Steinberg's interests included chess and classical music.

He is survived by his wife of 62 years, Sally; a son, Robert; a daughter, Jane; two sisters; four grandchildren; and a great-grandchild.

### ROBERT CARPENTER—ANA 56225

Robert A. Carpenter of New Orleans died February 25, 1995. He was 61.

A member of the ANA since 1966, Carpenter was an active and respected exhibit judge at Association conventions and served as exhibit chairman for the 1981 Anniversary and 1994 Early Spring conventions in New Orleans. He also belonged to the Crescent City Coin Club, Canadian Numismatic Association, Token and Medal Society and the United States Naval Institute.

Carpenter is survived by a sister; three daughters; a son; and five grandchildren.



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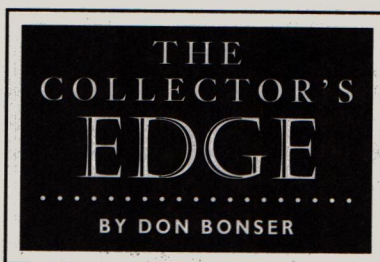
# Clean Me, Grade Me, Preserve Me

**T**HIS MONTH, A reader poses some excellent questions about certification services, cleaning and preservation.

**Q.** I have three questions regarding the care of coins. First, is a coin that has been dipped in a mild, appropriate solution considered "cleaned" by the certification services? Second, what is the basis for the unattractive, gray dullness some silver coins exhibit? Is this toning? Will it respond to dipping? And third, I've been advised to use a computer cleaner consisting of an inert gas in an aerosol can to blow loose debris from coins and holders before mount-

ing to avoid any possible oxidation or corrosion. Is this advisable?

—H.G., Washington



**A.** The answer to your first question depends on the individual situation, but most often it is "no." A quick, light dip in a diluted, coin-dip solution often results in a piece that is

perfectly acceptable for grading. (Coin "dip" is a mild, acidic solution that removes a very thin layer of metal from a coin's surface each time it is immersed.) Overexposure to dip will damage or destroy a coin's luster, but a quick dip often does little harm. Silver coins tend to react best to this treatment, while gold often emerges looking a little too bright. Copper reacts very poorly, so I advise against dipping coins of this metal.

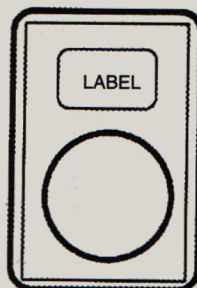
A piece's reaction to dip is determined by three factors: the length of immersion, the strength of the solution and whether the coin has been dipped before. Some coins that were

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frequently dipped in the past and have since retoned show no obvious signs of previous cleaning until they are dipped again (at which point nearly lifeless, lusterless surfaces are revealed). This is one of several reasons you should never dip a coin unless you are thoroughly familiar with the procedure.

In the case of circulated coins, the dull, unattractive gray color you refer to in your second question usually is a combination of oxidation and surface debris that has accumulated over time. On uncirculated pieces it mostly is oxidation. You are right—this is toning. Many times it can be successfully removed by dipping, although most collectors prefer their coins to be completely original.

In the case of a coin that has never

been dipped, a quick dip (in some instances) might greatly improve its appearance. However, not all coins respond the same way to this procedure, and the toning you see might have formed over a surface that was repeatedly dipped years before, so be careful!

I see no problem with the aerosol cleaner you are thinking about using to blow debris from coins and their holders. Just make sure the gas inside truly is inert and relatively free of moisture.

Please keep those letters coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet anaedi@athena.csdco.com.; Prodigy NUMI99A; or Compu-Serve 74212,554.

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\*The Price Guide in the February 1995 issue of Moneycard Collector reports the phone card above is now valued at \$25 — a significant increase over the original issue price.





## APPLICATION FOR AUTHENTICATION

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P.O. OUT \_\_\_\_\_

DATE \_\_\_\_\_

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Zip \_\_\_\_\_ Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

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FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	ISSUE CERTIFICATE TO:	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

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6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

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Signature of Applicant \_\_\_\_\_

Date \_\_\_\_\_

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FEES: \_\_\_\_\_ x \$40.00 = \$ \_\_\_\_\_

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EXCESS INSURANCE: \$ \_\_\_\_\_

(IMPORTANT:  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



## SUBMISSION INSTRUCTIONS

### GENERAL

#### The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
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- ANA will provide free insurance up to \$1000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, per item will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below). This insurance covers only the period in which it is in ANA's possession. (See #7 under ANA's Liability)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- A reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

### EXCESS INSURANCE WORKSHEET

1. TOTAL "OWNER'S VALUE" OF ORDER.
  2. A. NUMBER OF ITEMS SUBMITTED \_\_\_\_\_ x \$1,000
  2. B. NUMBER OF ITEMS SUBMITTED \_\_\_\_\_ x \$5,000
  - 2 C. ADD LINES 2A & 2B FOR TOTAL OF ANA'S FREE INSURANCE
  3. IF A IS LESS THAN B. WRITE 0 AND STOP HERE. IF BE IS LESS THAN A,
- SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001.
4. THIS IS YOUR EXCESS INSURANCE FEE

A \$ \_\_\_\_\_  
\$ \_\_\_\_\_  
\$ \_\_\_\_\_  
B \$ \_\_\_\_\_  
\$ \_\_\_\_\_  
X \_\_\_\_\_ .001  
\$ \_\_\_\_\_

### EXAMPLES

45 x \$1,000

A	\$35,500
B	\$45,000
	\$ 0
	x .001

45 x \$1,000

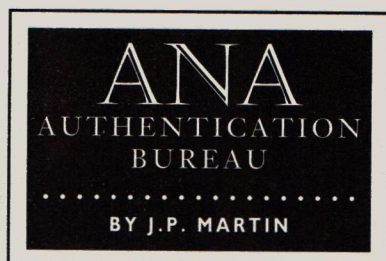
A	\$63,000
B	\$45,000
	\$18,000
	x .001

Excess insurance fee

\$18.00

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# **U.S. COMMEMORATIVE SERIES** **Counterfeit Analysis #25:** **1915-S Panama-Pacific Exposition Dollar**

•SPECIFICATIONS•				
	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	1.661	17.317	14.61	96
Counterfeit	1.651	16.710	14.50	100

**Remarks:** First of two die pairs. Loss of detail throughout, with several die markers. High reed count. Surfaces usually are frosty, with no fine die polish.

**Method of counterfeiting:** One-to-one transfer dies.

- Major Diagnostics:**
- A. *Reverse* — Counterfeit: Depression on middle of right side of D of DOLLAR.
  - B. *Reverse* — Counterfeit: Indistinct mintmark with tool-mark extending from lower right side.
  - C. *Reverse* — Counterfeit: Raised tooling at PA of PANAMA.
  - D. *Obverse* — Counterfeit: Depression on middle of 9 in date.



**Genuine 1915-S Panama-Pacific Exposition gold dollar.**



**A**



**B**



**C**



**D**



## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST* is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{15}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{15}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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## AUCTION INSIGHTS

BY BOB MERRILL

### Adventures with Mr. Ott

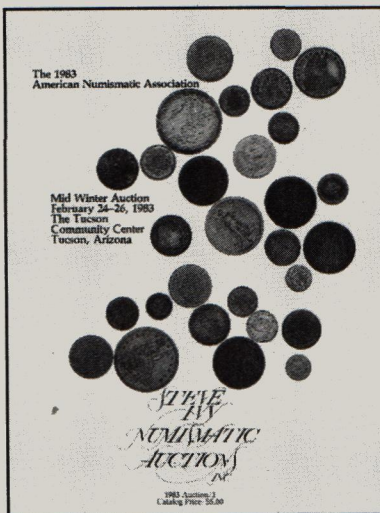
Way back when the ANA's Early Spring shows were called Mid-Winter Conventions, I met one of the more memorable, and ultimately tragic, individuals I have ever encountered in numismatics.

In November of 1982, I received a call from a gentleman who wanted to consign to our 1983 sale at the ANA's Mid-Winter Convention in Tucson, Arizona. Although he lived in Michigan, he was in New Jersey visiting relatives for an extended period of time and wanted to see me in Morristown. After the usual series of questions to qualify his holdings, I agreed to meet him two weeks later, when I was scheduled to be in New York for a convention.

The Monday morning after the show, I made my way to Morristown, where I waited at a local bank for James R. Ott. We greeted one another, had lunch and visited. I learned that Mr. Ott was a World War II hero in the Pacific, a former test pilot for German aviation, held four advanced degrees, was a chemist working on some secret project, and had once owned an 1804 dollar and an 1885 Trade dollar.

I began to think of that bleak, Morristown winter George Washington and his troops endured during the American Revolution, wondering if my stay there would rival his. (My friend Mike Follett tells me that when God was handing out patience, I must have thought the line was too long, as I never received any.)

Finally, after numerous subtle hints (such as "Show me what you've got"),



**The ANA's 1983 Mid-Winter Auction in Tucson, Arizona, featured coins consigned by Mr. Ott, who ended up buying more material than he sold.**

we sought out the vault. At this point, I had no idea what we would find, if anything, and began to regret that I had not researched this lead better.

I didn't find any 1885 Trade dollars, but Mr. Ott did have some great coins. Concerned that we might not finish before the bank closed, I suggested we start compiling an inventory immediately. "Let's go work in my van," replied Mr. Ott.

You've heard that some people live in their cars? Well, Mr. Ott was one of them. The van was so rough, I'm not sure it was clean even when it was new. (Good thing I had on one of my K-Mart disposable suits instead of the one I wear for weddings and funerals.)

Some five hours later, well after dark, Mr. Ott and I finished our examination. (Stupid me, thinking one hour would be enough time to inventory 70 coins!) But, the consignment—easily valued at \$50,000 to \$60,000—was worth it. Armed with a plethora of information about Mr.

Ott, I bid him adieu and put the "Welcome to Morristown" sign in my rearview mirror as quickly as possible.

Mr. Ott proved to be a high-maintenance customer. He couldn't remember what he consigned, and, when he arrived in sunny Tucson, realized he had forgotten his lot listing and catalog. Once we rounded up this information for him, he told our auction personnel about his past exploits and willingly shared some new feats as well. (Andy Warhol once remarked, "In the future, everyone will be famous for 15 minutes." If that's true, there are a lot of us whose time was used up by Mr. Ott.)

As a consignor, Mr. Ott was pleased with the sale. His coins had done well. The highlight was a three-piece proof set from 1873, "with arrows," that realized \$10,230. But Mr. Ott also was a buyer at the auction, and as such, I have to assume he was pleased, since he could not remember whether he had looked at all the lots he purchased. Trouble was, he bought a lot more than he sold.

Based on what had happened up to this point, I was not about to release the lots without funds in hand. Mr. Ott had an immediate solution. He strolled out to his van and came back with a "sack o' green money."

As the auction ended, I felt a sense of relief at consummating our business dealings. I thought, "I'll never see Mr. Ott again." And I didn't, until he showed up unexpectedly at our offices seven years later.

*continued next month •*

**Bob Merrill** has served as auction director for *Heritage Numismatic Auctions* in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. *Heritage* has been selected as the official auctioneer for ANA anniversary conventions through 1999.



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## A Rare Tanka of the Indian Queen Raziya

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Contemporary chroniclers heaped praise upon the young woman who was designated by her father as his heir to the consternation of court officials. Iltutmish, himself once the slave of the Slave King Aibak (whose daughter he later married), recognized Raziya's attainments, while at the same time discerning the unfortunate ineptitude of her half brothers. On his death in 1235, however, Raziya's accession was blocked by her stepmother, Shah Turkan, who obtained the throne for her son, the degenerate Rukn al-Din Firuz Shah. Shah Turkan's intrigues and cruelty led to her overthrow in a matter of months, and the "Virgin Queen" claimed her inheritance.

The original slave kings of the Dehli Sultanate were Central Asian Turks who did not follow some of the common practices of many other muslims in circumscribing the role of women in society. Raziya had been raised as a privileged princess and confidant—not kept in seclu-



**A Dehli Sultanate silver tanka of Empress Raziya, in About Very Fine condition, dates from 1237 (ANA Museum Accession No. 1990.54.1). Produced at the Laknauti mint, the 28.2mm coin has an axis of 90° and weighs 10.723g.**

sion. As empress, she led her armies into battle from atop her canopied elephant, wearing a royal diadem but no veil. Eventually she succeeded in bringing the entire empire, from Sind (in modern-day Pakistan) to Bengal (bordering the present Bangladesh), under her control.

Sadly, the charming empress' story does not have a happy ending. Swayed more by her heart than good judgment, Raziya elevated and showered favors upon an African courtier, Jalal al-Din Yakut, arousing the jealousy and resentment of all her Turkish nobles. While leading an expedition to quell a revolt by the governor of Sirhind, Raziya was captured in battle and Yakut killed.

With the empress now in his harem, the rebel governor Ikhtiar al-Din Altuniya tried to place himself upon the throne. Both he and Raziya were killed in the ensuing conflict, and the nobles of the Dehli court enthroned yet another incompetent son of Iltutmish.

The coins of Raziya's short reign are rare and interesting. Our specimen displays on the obverse, within a circle, a double-outlined square

with a dot on each side. In the center is the Arabic inscription "Fi ahad al-Imam/Al-Mustansir Amir/al-Muminin"; in the margin is "[ ] zarb hazm (sic) al-faza bi Laknauti [ ]." These lines may be translated as "struck first the religious leader Al-Mustansir (the contemporary 'Abbasid caliph of Baghdad), commander of the faithful" and "this coin was minted at Laknauti" (the capital of central Bengal). This coin represents the first appearance of Laknauti as a mint name. The few other surviving examples supply a readable date for the issue, 635H (1237).

The reverse reads "Al-Sultan al-'Azam/Jalalat al-Duniya wa al-Din/Malika bint Il-Tatmsh al-Sultan/[Nusrat Amir al-Muminin]" ("the great ruler, glory of the world and of the faith, the kingly one, the daughter of the sultan Iltutmish, the defense of the Commander of the faithful"). On this piece, the word *bint* ("daughter of") is written above the name Il-Tatmsh.

The tanka denomination was introduced by the Dehli sultans as a new, large silver coin based upon traditional Indian systems, but correlating with standards of the recently arrived Turkish and Pathan Muslims. It evidently was tarified at 96 *rati*. (A *rati* was the seed of normal weight from the Gunja creeper [*Abrus precatorius* L.], a wild licorice plant of the subcontinent still used today as a standard measure in some regions. For further information, see the October 1990 issue of *The Numismatist*, p. 1699.)

Some leading references for Raziya's coinage are H. Nelson Wright's *Coinage and Metrology of the Sultans of Dehli*, cf. No. 161c; and Donald B. Hull's *Collectors' Guide to the Muhammadan Coins of India, 1200 to 1860 A.D.*, cf. No. 98. •



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# On the Run with Ron

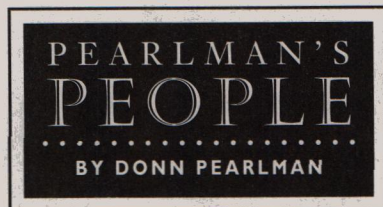
**R**ONALD J. GILLIO of Santa Barbara, California, is sort of a numismatic marathon man. He's a frequent flier who crisscrosses the Pacific and Atlantic about as often as most people get haircuts. Ron is involved with coin shows and auctions in Asia, Europe and Long Beach, California (where I assist with publicity). I recently accompanied him on a trip to Tokyo, Hong Kong and Singapore that gave new meaning to the phrase, "If it's Tuesday, this must be Asia."

FRI., FEB. 17: My 10 p.m. departure from Chicago to meet Ron in L.A. is delayed 90 minutes while United brings in a flight crew from Boston.

SAT., FEB. 18: Prior to our Tokyo flight, Ron worked his cellular phone putting together last-minute deals and confirming meetings. The 10½-hour plane ride was sort of like an ANA Board meeting; it went on for hours, was occasionally bumpy, and I caught up on sleep.

SUN., FEB. 19: Late afternoon arrival in Tokyo. Dinner with Herb

Cook, an American who has lived in Japan for 28 years. Cook's office phone does not "ring"; instead, it



plays the Scott Joplin tune used in the film *The Sting*, an interesting musical selection for a coin dealer.

MON., FEB. 20: Meetings with four Tokyo dealers, including Yuji Otani, who thoughtfully provides slippers for guests entering his office. At the busy Oshima Coins store, a desk is piled almost to the ceiling with a 20-year accumulation of coins, stamps and correspondence. We leave Japan after only 26 hours and without causing any international incidents.

TUES., FEB. 21: I wear my best suit for the first of several rainy, 20-cent ferryboat shuttles between Kowloon and Hong Kong for meetings with important financial-district clients who love Chinese coins with dragons. Running late, Ron and I have "lunch" in the back of a slow-moving taxi, gobbling two slightly crushed Twix candy bars stashed in my bag since Chicago.

In a tiny cubicle of a store on the second floor of a Hong Kong backstreet building, we find many small baskets filled with 18th- and 19th-century Asian silver coins. Bags of other coins are brought out from behind the counter, where a cellular phone rests in the hands of a 3-foot-tall Buddha statue. Thirty minutes

of negotiations end with Ron purchasing 70 coins.

WED., FEB. 22: Finally arrive at our Singapore hotel about 1 a.m. Four hours of sleep, then go to auction lot viewing. Ron begins 7 hours of meetings, while I get a little unsupervised "activity time" to roam streets and shops.

THURS., FEB. 23: Taisei-Baldwin-Gillio auction brings an astounding \$1.73 million. Singapore Taisei International Coin Convention organizer B.H. Lim hosts a splendid dinner with colorfully costumed entertainers. Peter Mitchell of Baldwin's in London is gleefully coaxed into "riding" a bamboo horse as part of a musical routine.

FRI., FEB. 24: Crowded press conference for a dozen world mints. Ron and I announce the discovery of a possibly unique 1917 Chinese bank note found three weeks earlier in an L.A. used-book store. A picture of Ron holding the bank note appears in a Chinese-language newspaper later that day.

SAT., FEB. 25: A busy coin show, wall-to-wall visitors and meeting after meeting; the day is a complete blur. Past ANA President Ed Rochette and I unwind with dinner at a hotel restaurant serving Mexican food with a distinctively Southeast Asian accent.

SUN., FEB. 26: Awake at 4:45 a.m. to pack for the 16-hour, Singapore-to-L.A. journey, then another plane to Chicago. After nine days and 21,132 air miles, I arrive home with a cold and fever, but also a new sense of cross-cultural numismatic awareness and greatly improved dexterity with chopsticks.



"That's the trouble with us, Morty. I think a 'good date' is a Broadway show and a candlelight supper. You think a good date is an 1893-S Morgan dollar."



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Standing from left: Christopher Batio, David Kranz, Tom Michael, Eric von Klinger, Rick Groth  
Seated from left: Bob Wilhite, Bob Van Ryzin, Dave Harper, Colin Bruce. Not pictured: Fred Borgmann.

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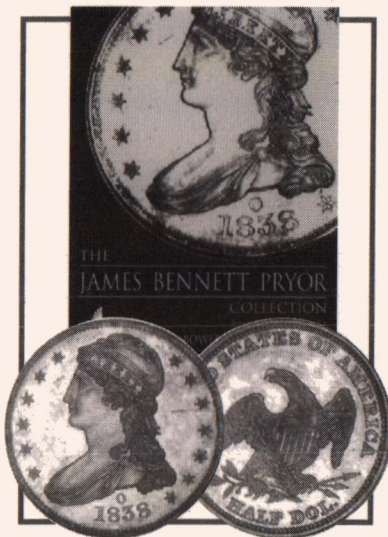


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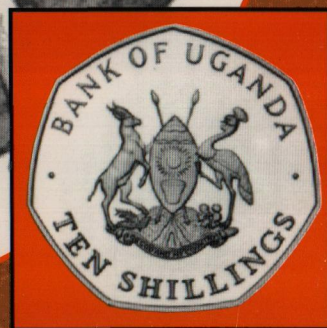
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RICHARD D. PONDER

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- 50 The great variety of coins produced by and for African nations poses a real challenge to collectors seeking examples of each issuing entity.

CHARLOTTE AND MARSHALL TRIEBER

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#### Series 1996 Raises Questions of Redemption

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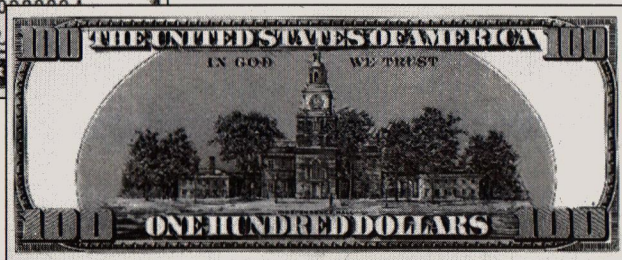
ROBERT J. LEUVER

## SPECIAL SUPPLEMENT

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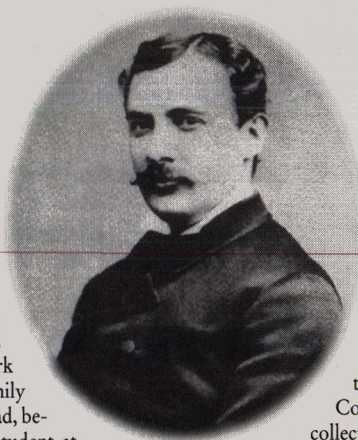
The former director of the Bureau of Engraving and Printing discusses whether the introduction of Series 1996 \$100 Federal Reserve notes can be accomplished without recall or demonetization (page 56).







# WHEN GREAT COLLECTIONS ARE SOLD *Bowers and Merena Sells Them!*



## THESE THREE

spectacular coins, photographed above, are from the magnificent collection of T. Harrison (pictured here) and John Work Garrett. T. Harrison Garrett, whose family managed the Baltimore & Ohio Railroad, began collecting coins while he was a student at Princeton in the mid-1860s. By 1880 it was his aspiration to own one of every major variety in the U.S. series.

## GARRETT'S ACQUISITION

of outstanding pieces caused much comment. The finest known 1802 half dime went into the Garrett Collection, as did the Berg Collection example of the famous 1804 silver dollar, gold Proof sets of the 1860s and 1870s from the Ely Collection, and many other significant items.

## FOR MANY YEARS, THE 1787

Brasher doubloon, struck in gold, has been considered the most desirable American coin, and has even furnished the title for a feature movie! The Garrett Collection is the only cabinet *ever* to have included all three varieties of the doubloon: the 1787 variety with EB (for Ephraim Brasher) counterstamped on the eagle's breast, the only known example of this variety; the finest known specimen of the regular 1787 issue with the counterstamp on the eagle's wing; and the believed-unique 1742-dated Spanish-style Brasher doubloon. The combination of rarity, quality, and provenance in the the Garrett holdings remain unrivalled by any other coin collection.

## WHEN THE TIME CAME

to sell the extensive Garrett holdings, The Johns Hopkins University (owners of The Garrett Collection) contacted Q. David Bowers. Several spectacular catalogues were

prepared, drawing all eyes in the numismatic community. Numerous price records were set in one of the most exciting series of numismatic auctions. The realization was \$25,000,000.00. Today, the Garrett Collection stands as the largest, most valuable collection of U.S. coins ever to be sold at auction.

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## COVER

Africa's shifting political boundaries, diverse cultures and numerous species of wildlife make collecting the coinage of the "dark continent" an interesting and educational adventure (pages 43 and 50).

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Was Agoston Haraszthy, a Hungarian immigrant, guilty of taking gold from the United States Mint during his tenure there as assayer, and melter and refiner (page 62)?





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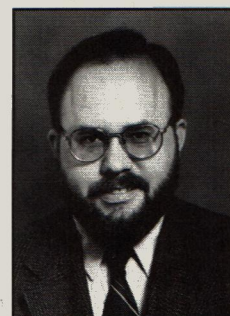
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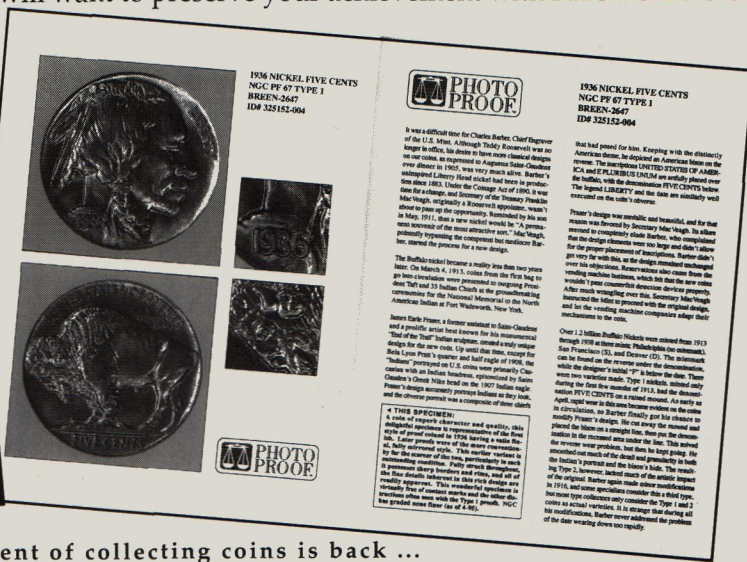
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# Your Voice Is Being Heard in Washington

**W**HAT DO ANA members want the government to do about the proliferation of commemorative programs and changing the designs on our national circulating coinage? I have been asking these two questions of people all over the country. The answers I get are consistent, and not at all surprising.

Just about everyone agrees that far too many high-priced coins are being forced on collectors. They want to see some variety in our circulating coinage, and they would like to have at least an occasional circulating commemorative. The complaint heard most often is that the surcharges collectors are being made to pay on commemorative coins often are used for unnecessary or inappropriate purposes.

The problem is growing. It started modestly with the 1984 Olympic coins. Special-interest groups discovered the possibilities of getting the government to produce coins for their particular causes. By 1990 it was clear that a commemorative coin program was an easy way to fund almost any project. Then the race was on to be first in line and to have the greatest number of packaging variations. By 1993 the number of different programs, denominations and packaging options began to rage out of control. Commemorative topics were selected with little regard for popularity, design or even anniversary date.

Then came the multi-option issues of 1995 and 1996 promoting the preservation of Civil War battlefields and the Olympic Games. Were these to be the end of such excesses or were they harbingers of more to come? Collectors began recognizing the futility of trying to buy

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

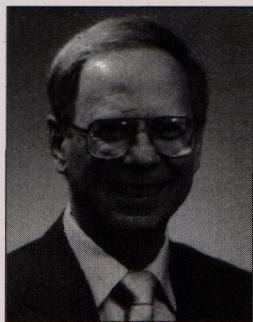
one of each of the coins issued. The government, recognizing a problem was brewing, passed a "Sense of Congress" resolution stating, in effect, that future issues should be limited to no more than two programs a year.

That message was an encouraging sign to the collecting community, but it was short-lived. Senators were being pressured for "just one more program." The onslaught could end after they got their special coins, and the future would take care of itself. Rumbblings from the collecting community went unheeded. Bills quickly were passed that called for more coins, more surcharges and more unpopular designs. Even the most dedicated commemorative collectors were outraged.

In fairness to Mint officials, we must recognize that they are keenly aware of these problems and have spoken out in defense of collector interests. So, too, has the Citizens Commemorative Coin Advisory Committee that was appointed to advise the government on these matters. The problem is, bills calling for more of the same have been approved and must be fulfilled. A serious consequence is that many of these coins will go unsold, placing future commemorative programs in jeopardy.

Faced with falling sales and the threat of an organized campaign to influence collectors to resist buying any more of the Mint's products, the government is greatly concerned with remedying the situation. Conversations with influential government officials have been cordial and productive. I believe they sincerely want to correct the situation and help get collecting back on track.

The ANA is taking a pivotal position by relaying to the government the opinions and wishes of its members. Its messages to government officials are clear because our members have spoken with a unified voice: "There are too many commemorative coins, the designs are unworthy, and prices are too high." The single, significant remedy would be eliminating the surcharge, automatically discouraging the use of coins as fund-raisers (it also might give us a circulating commemorative.) This is the message your ANA officials are bringing to Washington on your behalf. This is your contribution to the future of the hobby.



*Kenneth Bressett (LM 369) has become a familiar face in our nation's capitol, having presented on numerous occasions the views and concerns of coin collectors. His personal sentiment on coinage redesign reflects that of most ANA members: this is the time to make our nation's coins as beautiful as possible in order to create a new interest in coin collecting. The stimulus will promote much-needed growth in the hobby.*



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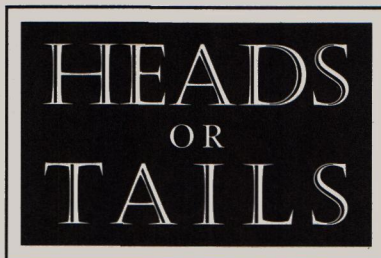
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# Hobby Promotions: On the Right Track?

"... we're doing everything we can to grow the hobby."

—David Pickens,  
Associate Director of Marketing,  
United States Mint



"... we need to look at the way the hobby is promoted ..."

—Michael Ashton,  
Collector

I RETURNED TO the Mint last year as head of marketing at a critical juncture for American numismatics: up one path, a hobby beset by the oversupply of commemorative coin programs and high mintages; down the other, a declining number of U.S. collectors.

Any predicament involving supply and demand needs a solution addressing both. On the supply side, Mint Director Philip N. Diehl and the Citizens Commemorative Coin Advisory Committee have made many legislative advances to stem Congress' appetite for commemorative coins, limit mintages, and honor themes relevant to collectors. Increasing coin demand is a marketing challenge, and the Mint has numerous hobby-expanding products, projects and proposals underway.

We're cultivating youthful collectors with products like Young Collectors Editions and Deluxe Uncirculated Sets, and projects like our *Money Story* video. We're reaching Americans under-represented among collectors through our African American Heroes Set. Our upgraded catalogs showcase coins as fine collectibles.

We're extending numismatic awareness by putting coins in watches, jewelry and accessories. By emphasizing coins as gifts, we're broadening their appeal. We're featuring coins in retail stores and on the World Wide Web, where they've never been sold before. And we know that collectors old and new, U.S. and worldwide, are interested in circulating commemoratives, new designs and "four-nines" gold and platinum coins.

We're doing everything we can to grow the hobby. Collectors can, too. Give a youngster a Young Collectors Edition. Give a Deluxe Uncirculated Set to a teacher. Celebrate a birth or silver anniversary with a Premier Silver Proof Set. Reward clients and employees with an American Eagle. The special woman on your list would like a watch featuring the Roosevelt dime, the gentleman a Silver Eagle money clip, the political enthusiast a presidential medal. The coin you give pays dividends for numismatics. •

LET ME BEGIN by declaring, "the sky is NOT falling," at least not yet. However, if we numismatic collectors want to ensure that the ceiling doesn't cave in, we need to look at the way the hobby is promoted.

The problem for many of us is that our circulating coinage has old designs that appeal to collectors who specialize in proof, uncirculated and error pieces. The vast majority of coins changing hands at shows are from a time when our coinage was a contemporary reflection of an ever-changing nation.

Only the commemorative coin programs offer a variety of designs, but the number of issues, the overwhelming mintages and the almost unrecognizable themes make it difficult to maintain any interest. However, if the United States Mint's commemorative coin program bites the dust, as it did back in 1954, then we will have nothing new to collect other than hard-to-see errors and shiny, new coins with aging designs.

I know some collectors might consider it heresy to say so, but this isn't the Mint's doing. No, our friends in Congress are responsible, and they seem to have turned a deaf ear to those of us who are buying up the tonnage struck by the Mint each year.

Credit is due the Mint for trying to market its products in a variety of packages and methods (including its catalog full of kitschy coin stuff), and hobby organizations like the ANA and PNG for producing a good introductory coin-collecting video. But let's get real—we're not going to increase numismatic market activity until Congress seriously starts listening to us and banks promote coin collecting like the Postal Service pushes philately.

Neither Congress nor banks will respond favorably to threats and intimidation, which is our first reaction. Maybe what we need is a summit meeting to resolve the issues of this Balkan-like battle. Until then, let me propose a commemorative coin featuring a small chunk of the sky falling on Chicken Little. •

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



GARY ADKINS

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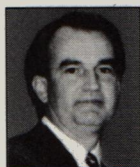
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1856	1C	FLY EAGLE	PR64	7,950	1882	5C	SHIELD	MS64	265	1796	10C	DRAPED S/E	AU55	5,850
1859	1C	INDIAN	MS63	350	1869	5C	SHIELD	PR64	375	1807	10C	DRAPED BST	AU53	2,000
1875	1C	INDIAN	MS64RB	315	1873	5C	SHIELD	PR64	395	1835	10C	CAPPED BST	MS64	2,300
1879	1C	INDIAN	PR67RD	2,200	1879	5C	SHIELD	PR67	1,950	1836	10C	CAPPED BST	MS65	4,950
1880	1C	INDIAN	PR65RD	675	1883	5C	LIBERTY W/C	MS64		1837	10C	NO STARS	AU50	675
1884	1C	INDIAN	PR66RB	595	195					1837	10C	NO STARS	MS64	2,600
1890	1C	INDIAN	PR64RD	325	1893	5C	LIBERTY	MS64	230	1852	10C	STARS OBV	MS64	925
1909SDB	1C	LINCOLN	MS64BN	725	1897	5C	LIBERTY	MS64	185	1855	10C	ARROWS	MS65	3,250
1864	2C		MS66RD	2,000	1898	5C	LIBERTY	MS64	195	1857	10C	STARS OBV	MS64	925
1865	2C		MS65RD	900	1900	5C	LIBERTY	MS64	150	1873	10C	CLOSED 3	MS65	1,250
1867	2C		MS65RB	425	1901	5C	LIBERTY	MS66	1,200	1873	10C	ARROWS	MS64	1,900
1864	2C		PF66RB	2,900	1903	5C	LIBERTY	MS65	440	1875	10C	SEATED	MS65	1,100
1867	2C		PR65RD	1,950	1912	5C	LIBERTY	MS65	440	1875-S	10C	SEATED	MS64	350
1871	2C		PR65RB	775	1885	5C	LIBERTY	PR66	1,150	1876	10C	SEATED	MS63	195
1873CL3	2C		PR65RB	1,650	1887	5C	LIBERTY	PR65	510	1876-CC	10C	SEATED	MS64	485
1851	3C	SILVER TY1	MS64	350	1891	5C	LIBERTY	PR64	250	1877-CC	10C	SEATED	MS65	1,100
1851	3C	SILVER TY1	MS65	1,100	1892	5C	LIBERTY	PR64	250	1886	10C	SEATED	MS67	3,150
1853	3C	SILVER TY1	MS63	255	1897	5C	LIBERTY	PR66	800	1891-S	10C	SEATED	MS65	1,850
1858	3C	SILVER TY2	MS64	1,250	1913-S	5C	BUFFALO TY1	MS65	525	1869	10C	SEATED	PR64	675
1859	3C	SILVER TY3	MS65	995	1794	H10C	FLOWINGHR	EF40	2,800	1873	10C	SEATED	PR63	450
1861	3C	SILVER TY3	MS66	1,850	1830	H10C	CAPPED BST	MS63	550	1874	10C	ARROWS	PR63	750
1862/1	3C	SILVER TY3	MS65	975	1835	H10C	CAPPED BST	MS65	2,650	1879	10C	SEATED	PR63	550
1863	3C	SILVER TY3	MS66	2,450	1836	H10C	CAPPED BST	MS64	875	1882	10C	SEATED	PR65	1,450
1869	3C	NICKEL	MS65	650	1837	H10C	NO STARS	MS62	425	1892	10C	BARBER	MS65	650
1871	3C	NICKEL	MS64	315	1837	H10C	NO STARS	MS64	1,500	1892-0	10C	BARBER	MS64	650
1873	3C	NICKEL	MS64	365	1838	H10C	SEATED ND	MS65	1,850	1906-S	10C	BARBER	MS65	1,200
1875	3C	NICKEL	MS64	275	1845	H10C	STARS OBV	MS64	550	1911-D	10C	BARBER	MS66	1,950
1870	3C	NICKEL	PR64	425	1854	H10C	ARROWS	MS64	625	1892	10C	BARBER	PR65	1,300
1876	3C	NICKEL	PR65	750	1854	H10C	ARROWS	MS65	1,950	1894	10C	BARBER	PR64	675
1879	3C	NICKEL	PR67	1,350	1857	H10C	STARS OBV	MS64	515	1896	10C	BARBER	PR64	725
1882	3C	NICKEL	PR67	1,350	1858	H10C	STARS OBV	MS63	235	1912	10C	BARBER	PR65	1,200
1884	3C	NICKEL	PR65	510	1862	H10C	SEATED	MS65	1,200	1923-S	10C	MERCURY	MS63 FB	550
1885	3C	NICKEL	PR66	725	1871	H10C	SEATED	MS64	400	1936	10C	MERCURY	PR64	635
1888	3C	NICKEL	PR64	375	1872-S	H10C	SEATED	MS66	1,950	1939	10C	MERCURY	PR66	295
1866	5C	SHIELD RAYMS64		575	1873-S	H10C	SEATED	MS64	350	1875-S	20C		MS63	850
					1859	H10C	SEATED	PR64	1,600	1875-S	20C		MS64	1,550
					1862	H10C	SEATED	PR64	725	1875-S	20C		MS65	4,500
					1865	H10C	SEATED	PR64	500	1875	20C			



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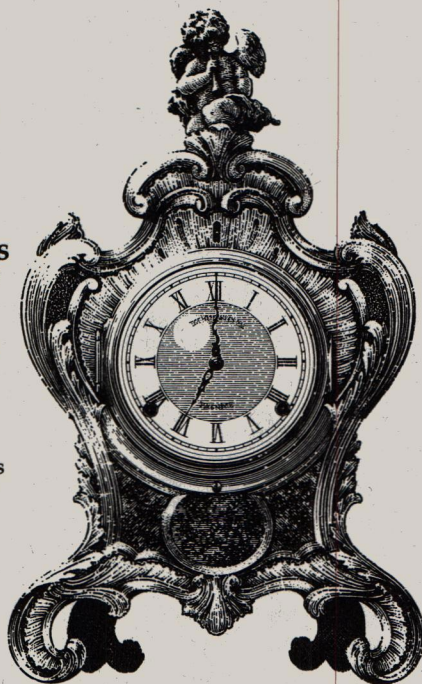
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# LETTERS

## "Facilitation of Commerce" Issue Not Laid to Rest

I read with interest Michael E. Marotta's fine article, "A New Look at the Origins of Coinage" (August 1995, p. 956), and think he offers some excellent points, particularly in regard to the religious aspect of early coinage. I do not feel, however, that he has adequately buried the concept of "facilitation of commerce," for the following reasons:

His statement that coins were "worth far more than anything you could buy with them" is obviously wrong. Doubtless then, as now, there were "high rollers" who could make use of such coins. True, the electrum stater would have been rather clumsy for buying a brew at what passed for the local tavern, but not for buying a team of oxen or paying for an addition to one's house.

As for the ambiguity of the punchmarks, what Marotta maintains is fundamentally true. However, similar punchmarks still were used on the silver coinage of Lydia, Aegina and other city-states.

Finally, his argument that "the very earliest coins are never found far from home" likewise leaves me unsatisfied. It stands to reason that the very first coins (or for that matter, the very first of *anything*) initially would be accepted *only* in the area in which they originated. In other words, I don't think the possibility that the coins were introduced to facilitate local commerce has been disproven or even seriously challenged here.

Charles E. Hutchins, ANA 115741

## New Member Wants Hobby Back in Collectors' Hands

I am a new member who just received his first copy of *The Numismatist* (September 1995). After reading President Bressett's message ("A Changing of the Guard," p. 1066), I must say I could not agree more. I started collecting about a year ago and have been somewhat disappointed by the strong emphasis on the investment aspect of the hobby in every venue—from coin shows to dealers' shops. As a student of history, I think coin collecting is unsurpassed as an avocation. It is one of the truly few chances to hold a piece of the past in your hand!

I wish there were more books written about this aspect of the hobby. My first purchase as an ANA member was Don Taxay's *U.S. Mint and Coinage*, and I couldn't be more delighted with it. Here's to more of the same!

Randy Margolis, ANA 168095

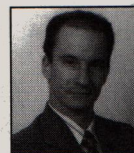
## McCann Thanks DeLorey for "Timely" Correction

Tom DeLorey quite correctly scathed my letter in the July issue about the Libertas Americana medal ("Franklin Could Not Have Approved Libertas Americana Design," October 1995, p. 1191). The dates I referred to should have reflected the years 1782 and 1783 (a typographical error that was overlooked when I proofread the letter prior to submitting it to *The Numismatist* for publication).

All other data in the letter were correct as stated and can be verified quite easily in a number of reference materials, including C.W. Betts' *American Colonial History Illustrated by Contemporary Medals* and J.F. Loubat's *Medallic History of the United States of America*. However, I

## VOLUNTEER PROFILE

### Richard Snow, Chairman Consumer Protection Committee

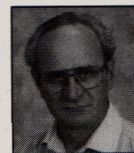


IN HIS DUAL role as a professional numismatist and an authority on Flying Eagle and Indian Head cents,

Rick Snow hears about all kinds of abuses collectors endure in pursuit of their hobby. "Unfortunately, the [indiscretions] of a few 'get rich quick' types have damaged the reputation of all dealers," he says. "My goal is to correct this so collectors once again can trust ANA-member dealers."

Life member Snow joined the ANA in 1976 and is co-founder and past president of the Fly-In Club, a specialty organization for collectors of Flying Eagle and Indian Head cents. He is a charter member of the National Association of Numismatic Advertisers, which is dedicated to promoting ethical advertising in the industry.

### Brian Fanton, Chairman Education Committee



A COLLECTOR for more than 40 years, Brian Fanton does not take his hobby lightly. "I've been involved

with all aspects of numismatics, from serving as an ANA club representative to my appointment as a district delegate for Region 5," he explains. "For the past 10 years, I've taught a course on the 'Art of Coin Collecting' at a local community college."

He was named ANA Outstanding District Delegate in 1994, and has received a variety of awards in recognition of his support of numismatic education. •



do thank Mr. DeLorey for pointing out my error.

Theodore O. McCann, ANA 96268

### Call for Abolition of "Blue Book" Meets with Disagreement

In the October issue of *The Numismatist*, Edmund De Laurentis recommended abolishing the *Handbook of United States Coins* ("Member Suggests Elimination of Hobby's 'Blue Book,'" p. 1191) because, he claims, it casts a shadow upon and weakens *A Guide Book of United States Coins* (the "Red Book"). As publisher of *Error Trends Coin Magazine*, I disagree completely.

Every published book must have a buying public that digs into its pockets to pay for each edition. If the book doesn't sell, it will disappear from view quickly enough (unless the publisher enjoys absorbing financial losses). A book that has been issued for years obviously is profitable. If it were not, the publisher would have stopped printing it years ago!

The Red Book is one of the most widely read and quoted books in numismatics (I think millions of copies are issued each and every year). It should be obvious that the Blue Book hasn't harmed its sales. Since Whitman Coin Products publishes both references, it seems that firm would be the best judge of what sells and what doesn't.

The Blue Book has served relative newcomers to our hobby for many years, giving them a quick estimate of the value of their coins if they wish to sell them to a dealer. I do not agree that it undermines the "dignity" of the Red Book. In every marketplace there are "buy" and "sell" price levels. The Blue Book represents the "sell" prices; the Red Book, the "buy" prices. Each book has its place, and it seems apparent that Whitman also believes this, or the company wouldn't spend time and money publishing them.

The wealth of historic and technical information in both volumes has been a mainstay of the coin collecting hobby for years. The millions of

Red Books sold annually testify to the esteem, or "dignity," in which buyers hold the book. I would suggest that the only "loss of dignity" being suffered is by anyone who would ask that we ban or abolish books of any kind.

Arnold Margolis, LM 777

### Numismatist Nixes Circulating Nixon Commemorative

I take great exception to Jonathan L. Dean's suggestion in the October issue that Richard M. Nixon be featured on a United States coin ("Nixon Not an Untoward Choice for Circulating Coins," p. 1191). This man was one of the 20th century's biggest crooks and made a mockery of the office of President of the United States.

I am 59 years old and have been a coin collector for more than 35 years, and I can absolutely guarantee that if a Nixon design is ever approved, never, *never* would any such coin appear in my collection. I also can assure you that no stamp with his picture on it will ever be placed on a letter from me.

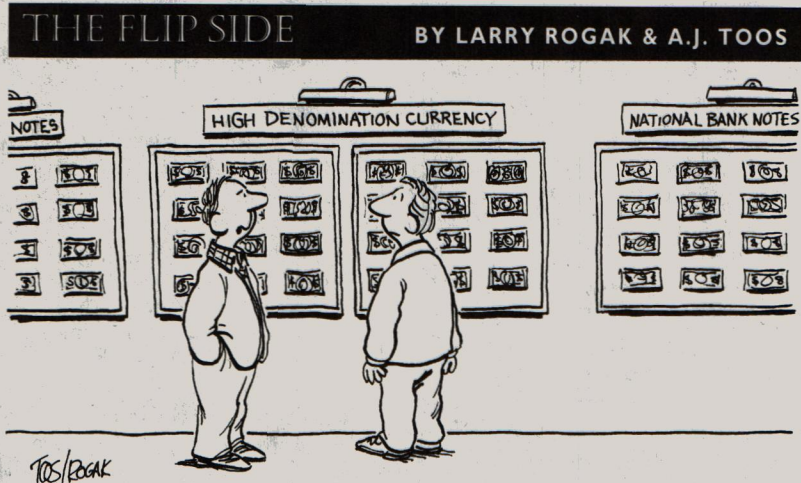
Garry Avery, ANA 162409

### Readers Miss Humor of "Pearlman's People"

In the November issue of *The Numismatist*, Q. David Bowers stated: "I miss Donn Pearlman's column" ("Will New ANA Board Give *The Numismatist* Its Due?" p. 1319). I agree. *Whatever* it takes, get Pearlman writing for our magazine again.

Lawrence G. Vonckx, LM 4704

Each month when *The Numismatist* arrived, I immediately opened it to the last page and read "Pearlman's



"Big deal. I've got plenty of thousand-dollar bills: one from my lawyer, one from my wife's lawyer, one from my contractor, one from my kid's orthodontist..."



People." The last installment of this fine column was in the June 1995 issue ("Yours, Mine and Hours," p. 776). I can only assume that I speak for all ANA members when I say I shall miss it and am very sorry to see it go.

Christopher J. Budes, LM 4146

### Praise for Contributions of Winkelman and Women

Since the advent of coin collecting, women have been working behind the scenes, nurturing the "Hobby of Kings" into a fine art. I have shared interesting numismatic conversations with Barbara Gregory, Margo Russell, Consuelo R. Selles and Florence Schook. I find the interests of women who are dealers and members of Women in Numismatics

(WIN) and with whom I converse at ANA conventions to be one of the highlights of this annual event.

While reflecting on this point recently, I came to the conclusion that perhaps it is not only our youth that the American Numismatic Association should be courting for an increase in membership. Maybe we should be striving to capture the participation of women as well!

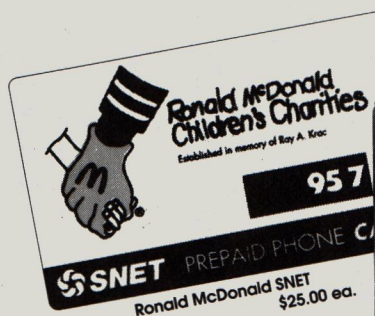
Thus, when reading "Currency Reform in the Baltic States" by Becky Winkelman (October 1995, p. 1227), I was extremely impressed with the author's in-depth view and fine numismatic style. I look forward to future contributions by Ms. Winkelman and thank her for providing such interesting reading!

Gar Travis, ANA 140899

### Museum Exhibit Theme Changed

The October 1995 installment of "Numismatic Narratives" featured a news item about an American Medallist Sculpture Association (AMSA) exhibit currently on display at New Jersey's Newark Museum ("Newark Museum to Feature AMSA Exhibit," p. 1215). William L. Bischoff, curator of numismatics for the museum, has informed us that the United Nations theme described in the feature has changed. "This was the original idea," he explains, "but it proved impractical for an exhibit of the size we wanted."

"Contemporary Medallist Sculpture," the AMSA exhibit on display in Newark through February 25, spotlights 165 contemporary pieces by AMSA members from Australia, Canada, Germany and the United



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States. The works range from traditional, round, two-sided medals to experimental pieces in new genres and materials. Accompanying the exhibit are numerous educational activities, including presentations by notable artists and authorities such as Don Everhart II, Leonda Finke, Dr. Alan Stahl and Bud Wertheim.

For more information about the AMSA exhibit or other upcoming attractions, contact the Newark Museum at 201/596-6550.

The Editor

### Software Producer Offers Free Evaluation Program

For those looking for an easy-to-use, collector software program that can track many kinds of collections, I invite you to download a free eval-

uation copy of *Collector's ShowCase for Windows* from our Web site at <http://www.computan.on.ca/~ksmith/collect.html>.

Ken Smith, Natural Software

### Member Advocates Encapsulation, Standardized Grading in Italy

Since I became an ANA member, I have discovered coin grading (which is practically unknown here in Italy). Through reading *The Numismatist* and attending the ANA's Anniversary Convention for the first time in Anaheim last August, I have developed an appreciation for grading, as it affords the buyer a degree of certainty. In Italy there are no institutions like ANACS, Numismatic Guaranty Corporation (NGC) and Professional Coin Grading Service

(PCGS), so many dealers take advantage of hobbyists. I know of only one dealer [in Italy] who certified his coins (upon request). He was an old assessor, often appointed by the court, who placed his coins in flips, accompanied by descriptions and his own stamp (but no grades).

Even though many collectors enjoy handling their coins, I think that grading and encapsulating specimens is the best way to preserve their quality and improve the market.

Giovanni Paganelli, ANA 166259

*Opinions expressed are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, fax 719/634-4085.* •

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# NEW ISSUES

## SOUTH AFRICA: Recent Releases Feature Rhino, Railway and Rugby

Among the 1995 and 1996 coins produced by the South African Mint are the gold Natura, and the commemorative silver and gold Protea and Rugby World Cup issues. The Mint also struck sterling silver 2-rand pieces for the 50th anniversaries of the United Nations and the Food and Agriculture Organization.

The rhinoceros was selected for the 1995 Natura coins because 100

years earlier, South Africa established its first refuge for the magnificent animals. The 1996 Natura issue is dedicated to the elephant. Coins in the Natura series contain  $\frac{1}{10}$ ,  $\frac{1}{4}$ ,  $\frac{1}{2}$  and 1 ounce of .9999 fine gold.

The 1995 Protea coin marks the 1895 inauguration of the historic railway between Pretoria (then capital of the Zuid-Afrikaansche Republiek) and Maputo (then Algoa Bay) in Mozambique. The motif of a rack locomotive and bridge symbolizes the support and cooperation brought about by railway traffic in southern Africa. The annual Protea issue celebrates important events in the nation's history and is struck in 22kt gold (1 and  $\frac{1}{10}$  ounce) and in sterling silver (1 ounce).

South Africa celebrated the 1995 Rugby World Cup competition with a 1-ounce, .999 fine gold coin and a sterling silver 2-rand piece. The country was the host nation for the event, as well as the victor.

The South Africa Mint operates in a facility opened in 1992 between Johannesburg and Pretoria. For more information about the Natura and Protea series or other issues, write to South African Mint Company Ltd., P.O. Box 8850, Hennopsmeyer 0046, Republic of South Africa.

## CANADA: Salute to Powered Flight Proceeds with Post World War II Era

Last September the Royal Canadian Mint launched its new coin series "Powered Flight in Canada—Beyond World War II." Introduction of the 10 coins in the series will be spread out over the next five years. Now available are the first two \$20 coins, memorializing the Fleet 80 Canuck and the de Havilland DHC-1 Chip-

## PEACE THROUGH COINAGE

### *A numismatic initiative for the Year 2000*

- Ron Landis and Joe Rust of the Gallery Mint Museum have produced their second annual Peace medal. The limited-edition issue features a dove with the inscription PEACE 2000 on the obverse and a tree of life on the reverse. For more details, see "Curator's Corner" in this issue ("Souvenir Tokens of the 'Peace through Coinage' Initiative," p. 106).

- At the ANA Summer Conference last July, Kenneth Bressett was presented a medal in recognition of his leadership role in the "Peace through Coinage" program. Wisconsin medalist Virginia Janssen created the 120mm, cast-bronze plaque depicting a lion and lamb lying together in harmony, with the Latin inscription PAX MM ("Peace 2000").

- A 1994-dated Canadian trade token calling for peace has been designed by Montreal numismatist André Faivre. The reverse shows a dove of peace in flight, with a large date covering most of the field at left. Around the edge, the word "peace" appears in five languages—English, Gaelic, Hebrew, Arabic and German—representing countries that awaited peace in 1944. The obverse features the left half of a fleur-de-lis and the French legend FIERTE/ET/TRADITIONS/D'UN/PAYS ("pride and traditions of a country"). The token carries a face value of "1 lys" (equivalent to CAN\$1). For information, write to Les Monnaies du Quebec, Box 49063, Place Versailles, Montreal, Quebec H1N 3P6, Canada. •



Not Actual Size

The rhino and elephant are featured on 1995 (top) and 1996 (center and bottom) issues in South Africa's Natura series.



munk. The proof sterling silver coins contain 1 ounce of silver and feature an oval cameo covered with 24kt gold.

The reverse of one \$20 coin shows a Fleet Canuck C-FEAI flying over Canada's National Aviation Museum in Ottawa. The cameo portrays J. Omer ("Bob") Noury, whose dream of building a light aircraft for the Canadian market was achieved when he launched the Fleet 80 Canuck in 1945.

The other \$20 piece depicts an RCAF Chipmunk 18070 soaring above the base at Centralia, Ontario, in the late 1950s. The cameo bears a likeness of Russell Bannock, who joined the firm of de Havilland Canada in 1946 as chief test pilot. The first new design from de Havilland after the war, the Chipmunk proved



**The Royal Canadian Mint continues to chronicle the country's aviation history with a 10-coin series titled "Powered Flight in Canada—Beyond World War II." Each silver \$20 coin is distinguished by a 24kt-gold-covered cameo and an interrupted, serrated edge.**

to be a popular plane for both military and civilian applications.

The two reverse designs are the work of aviation artist Robert Bradford, who also serves as director of the National Aviation Museum. The common obverse carries Dora de Pédery-Hunt's portrait of Queen Elizabeth II. Mintage of each piece is limited to 50,000.

The first two \$20 pieces in the "Powered Flight in Canada—Beyond World War II" series can be purchased from the Royal Canadian Mint for \$42.95 (CAN\$57.95) each. Two options are available for those subscribing to the complete, 10-coin series: advance payment, \$362.95 (CAN\$489.95); or installment payment, \$385.95 (CAN\$519.95). To place an order, contact the Royal Canadian Mint, P.O. Box 457, Sta-

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### UNITED STATES: Somogyi Medal Honors World War II Vets

A medallion tribute to the Allied forces in World War II was unveiled on Veterans Day 1995 by Marika Somogyi, who survived the Holocaust and Hungary's repressive Communist regime. Now an American citizen, Somogyi created the 1991 Mount Rushmore silver dollar obverse and in 1989 received the ANA's Numismatic Art Award for Excellence in Medallion Sculpture.

Somogyi calls her "V for Victory" medal a "mini-monument," for like a monument, each sculpture is cast

Actual Size: 76.2 x 85.7mm  
**Medalist Marika Somogyi, a Holocaust survivor, has created a cast-bronze "V for Victory" medal to honor the Allies who served in the Second World War.**



from solid bronze and stands by itself, so it can be proudly displayed. Within a large letter "V," the medal features a jubilant soldier, his right hand raised in the victory symbol, a rifle on his lap. In the background are architectural symbols representing the defeated Axis powers—a pagoda (Japan), Roman arch (Italy) and the Reichstag (Germany)—as well as a cemetery with rows of

crosses and a Star of David honoring the millions of Allied combatants who gave their lives in the conflict.

The "V for Victory" medal is available for \$125, plus \$5 shipping, from Numismarketing Associates, 5189 Jefferdale Ave., Woodland Hills, CA 91364. The hand-finished pieces are signed and numbered by the artist; please allow up to 60 days for production and delivery.

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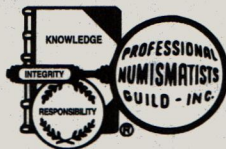


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## NEPAL:

### Gold and Silver Coins Celebrate Anniversary of Everest Conquest

Three proof coins—two silver and one gold—from the Kingdom of Nepal mark the 40th anniversary of the conquest of Mount Everest by New Zealand's Edmund Hillary and Sherpa Norgay Tensing on May 29, 1953. The British Royal Mint has been authorized to strike a 2,500-rupee coin in .999 fine silver, a 500-rupee piece in sterling silver, and a 1-asarfi coin in .916 fine gold. Mintages are limited to 3,000, 10,000 and 100, respectively.

Named in 1863 after George Everest, surveyor general of India, Mount Everest has beckoned generations of climbers to scale its 29,002-



Actual Size: 38.61mm

Actual Size: 65mm

**1993-dated Nepal coins recall the 1953 conquest of Mount Everest. The reverses of the gold 1 asarfi (left) and silver 2,500 rupees (right) pay tribute to the climbers and trace their route.**

foot summit. The reverse of the 2,500 rupees features Hillary and Tensing in front of Mount Everest

and the peaks of Nuptse and Lhotse. The shared reverse of the 500 rupees and 1 asarfi traces the route of their ascent. The motifs are the work of Royal Mint engraver Robert Elderton and Nepalese designer R. Tamraker. The common obverses carry the name of His Majesty the King (Shree Shree Shree Panch Birendra Bir Bikram Shah Dev) in Nepali script, the Nepalese date, and religious and cultural emblems.

The Nepal Everest Anniversary 2,500 rupees is priced at \$145, the 500 rupees is \$49.50, and the 1 asarfi is \$995, plus \$3.95 postage and handling per order. (New York residents also should add sales tax.) To order from the United States, contact the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215. •

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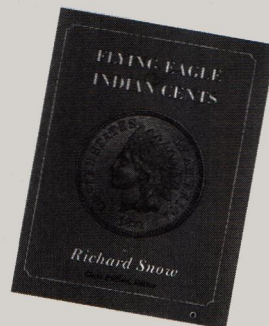
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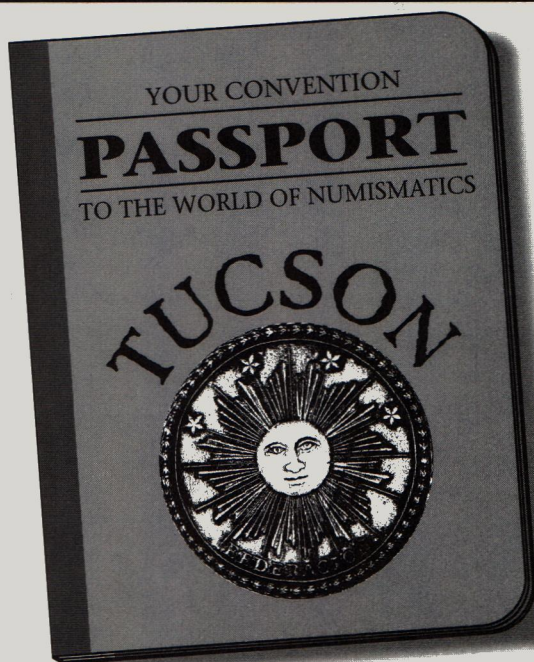
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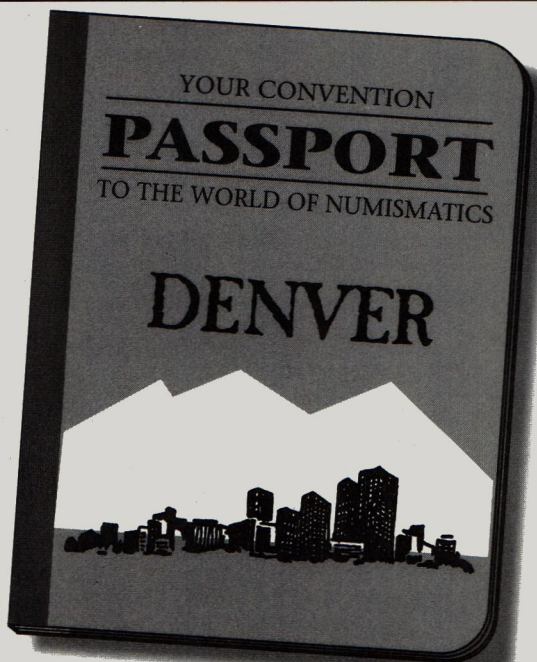




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## True Heart of the Southwest Shines through in Tucson

Arizona is well known for its rich, Native American culture, as well as its abundant sunshine. Those attending the ANA's 1996 Early Spring Convention, slated for March 14-16 in Tucson, will have many opportunities to soak up plenty of both and experience the true heart of the Southwest first-hand.

The name "Tucson" was derived

from the Papago Indian term for Sentinel Mountain, "Chuk Son," (the Spanish pronunciation of which is "Tuqui Son," or "Tucson"). The city of Tucson, in southern Arizona's Pima County, sits at an elevation of 2,300 feet, about 120 miles southeast of the state capital, Phoenix. Mexico lies approximately 60 miles to the south; San Diego, California, is 350 miles to the west; and El Paso, Texas, is 300 miles to the east.

The first records of Tucson were made in 1697 by Father Eusebio Francisco Kino, a Jesuit priest and Spanish missionary, who noted that the city lay on the banks of the Santa Cruz River and was the most thickly populated and fertile spot in the entire Santa Cruz valley. Evidence of a prehistoric civilization has been un-

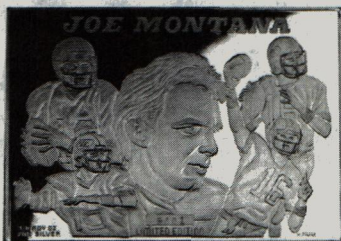
covered in Tucson, and ruins of a Hohokam Indian pit house dating to approximately 900 A.D. also have been found in the area.

In 1751 the Indian settlement of Chuk Son became a *visita* of San Xavier del Bac, and the Jesuits were replaced by the Franciscans under orders from Charles III. In 1769 Father Francisco Garces built a small pueblo and church surrounded by an adobe wall to protect the peaceful Indians from Apache raids. Tucson takes its nickname, "Old Pueblo," from this small settlement, which was called "San Augustin del Tuqui Son" to distinguish it from nearby Chuk Son (which later was named "San Augustin de Pueblito de Tucson").

In the late 1800s, Tucson acquired a reputation as a wide-open, tough town, due mainly to the

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**In Tucson the past and present come together to create a popular recreation spot for tourists and natives alike (right). The San Xavier del Bac Mission (above), built in 1700 by Father Eusebio Francisco Kino, is just one of many historic sites in the area.**



prospectors and camp followers associated with Tombstone (to the southeast), and to the miners heading west for the gold fields in Yuma. Gold, silver, copper and cattle were the main contributors to Tucson's initial growth.

Today the city is a popular retirement area and vacation destination, offering temperate winters and unbounded recreational opportunities to residents and a steady stream of visitors. But Tucson is much more than sunshine and blue skies. The city has its own opera, theater company, ballet corps and hundreds of other attractions.

The Arizona-Sonora Desert Museum, one of the most unique zoological establishments in the country, is located just 14 miles west of downtown Tucson. Here the black bear, porcupine and Mexican wolf coexist with ocelots, lizards, hummingbirds, beaver and numerous other fascinating species in their nat-

ural surroundings.

Thirty minutes to the north is Biosphere 2, a structure spanning more than three football fields and featuring more than 6,500 panes of glass. Scientists travel there from all over the world to study the earth's delicate environmental balance.

The Arizona Historical Society operates three museums in the Tucson area devoted to preserving the state's multi-faceted heritage. Authentic artifacts, educational exhibits, and an extensive research library and archives tell the colorful story of the struggle for statehood. In the Arizona Mining Hall, which features a full-scale recreation of an underground tunnel, visitors can see an authentic assay office and stamp mill.

Further adventures await those who choose to explore nearby Sabino Canyon, Colossal Cave and Mount Lemmon, the southern-most ski area in the continental United

## TUCSON Convention Update

Outdoor enthusiasts will enjoy exploring Tucson's varied terrain, from the serenity of its deserts to its mountains and rolling foothills. History buffs will be filled with a sense of Tucson's early beginnings and respect for its Native American heritage. For more information about the city's past and present, see page 26.

The U.S. Postal Service will operate a substation on the bourse floor where visitors can purchase stamps and have mail and souvenir cards canceled with a postmark designed exclusively for the 1996 Early Spring Convention.

The show will feature an assortment of Numismatic Theatre presentations—hourly programs that are free and open to the public. Says ANA Education Director James Taylor, "The schedule is filling rapidly . . . we've got some great speakers lined up."

In March Tucson still is filled with its winter visitors, or "snowbirds," who annually escape the northern climes to take advantage of the city's abundant hospitality and sunshine.

It's not too late to register for the ANA's U.S. Coin Grading Seminar, to be held on March 11-13, immediately preceding the convention. The \$299 tuition includes all classroom materials. For more information, contact the ANA School of Numismatics, telephone 719/632-2646, or fax 719/634-4085. •



States. Also of note are the Pima Air and Space Museum (the largest, privately funded air museum in the world) and the Kitt Peak National Observatory, which houses the most extensive collection of astronomical telescopes known.

Steeped in history and alive with the possibilities of the future, Tucson is the place where the past and present combine for a unique convention experience. For more information about the ANA's Early Spring Money Show, contact the American Numismatic Association Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; CompuServe 74212,554; Internet anacvn@money.org.; Prodigy NUMI99A; or Genie ANA.HQ.

## School of Numismatics Offers Diploma Program

Collectors soon will be able to earn a "diploma in numismatics" through a program being developed by the ANA's School of Numismatics. The curriculum will comprise seven, basic fields of study, among them in-depth introductions to coin grading; detection of counterfeit and altered coins; the history of the United States Mint; minting processes throughout history; and the origin of errors and die varieties.

All students in the program will be required to read the forthcoming compilation of *Money Talks* radio scripts to gain a broader perspective of numismatics. They must pass a rigorous and comprehensive written examination, as well as two hands-on

tests—one on coin grading and another on detecting counterfeit and altered coins. Sets of coins in various grades from Mint State to Good will be available for study from the ANA Resource Center so that students can acquire the grading and counterfeit detection experience needed to earn the diploma.

Explains ANA Education Director James Taylor, "This program is a long-standing goal of our School of Numismatics. We have been expanding our lineup of correspondence courses, Summer Conference classes and seminars with the idea of offering collectors the opportunity to earn a diploma in numismatics."

ANA members and collectors contributed their ideas about the proposed program last July through polls

*continued on page 30*

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# Readers: Vote for Your Favorite Articles of 1995!



**T**HIS PAST YEAR, *The Numismatist* took you inside the Denver Mint and the United Nations. We explored numismatics in the shadowy years of World War II and the bright future of collecting in the computer age. All told, the 108th volume of *The Numismatist* brought you 1,608 pages of informative articles, entertaining columns and useful supplements.

Of the 47 feature articles in 1995 (listed here for your convenience), what would be the top three on your list of favorites? Let us know what you like! Send your votes to "Readers' Choice," *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Genie ANA.HQ; Prodigy NUMI99A; CompuServe 74212,554; or Internet anaedi@money.org. We'll publish a "Readers' Top Ten" in an upcoming issue.

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taken at the 27th Annual ANA Summer Conference in Colorado Springs, Colorado, and during Numismatic Theatre presentations at the Association's 104th Anniversary Convention in Anaheim, California, in August 1995. Says Taylor, "The response was overwhelmingly in favor of the concept."

Details of the new "numismatic diploma" program will be unveiled at the ANA's 1996 Early Spring Convention in Tucson, Arizona, March 14-16. The program officially will be launched at the ANA's 105th Anniversary Convention in Denver, Colorado, scheduled for August 14-17, 1996.

For more information about the ANA's diploma in numismatics, contact the ANA Education Department, 818 North Cascade Avenue,

Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Genie ANA.HQ; Prodigy NUMI99A; CompuServe 74212, 554; or Internet anaedu@money.org.

## Start Warming Up for the 1996 ANA World Series

The ANA is preparing for the next "World Series of Numismatics," scheduled for the 105th Anniversary Convention in Denver, August 14-17, and needs teams to face the challenge of this lively, head-to-head competition. Conducted like a game show, the series features questions thrown out to pairs of contestants.

Now in its sixth year, the play-off has created good-natured rivalries among well-known numismatists,

and attracts scores of spectators and would-be competitors with its entertaining format. Notes ANA Vice President Anthony Swiatek, a veteran of the Series, "The ANA's World Series of Numismatics is one of the most popular events at our anniversary conventions. It's always fun to be a player. This event has led me to explore areas of numismatics that I previously found of little interest and has motivated me to review my existing knowledge."

Fans of numismatics can take part in the game by pitching questions to the experts. Topics are limited to the following 10 categories: 1) U.S. regular-issue coins to 1900; 2) U.S. regular-issue coins since 1900; 3) U.S. commemorative coins; 4) U.S. paper money; 5) U.S. colonial coinage and paper money (including bro-

### Pitch Your Questions for the World Series of Numismatics! ANA 105TH ANNIVERSARY CONVENTION • DENVER, COLORADO • AUGUST 14-17, 1996

I would like to strike out the experts with this question in the following category. (ONE QUESTION PER FORM. TO SUBMIT ADDITIONAL QUESTIONS, PLEASE MAKE COPIES OF THIS FORM.):

- |  |   |
|--|---|
| <input type="checkbox"/> U.S. regular-issue coins to 1900    | <input type="checkbox"/> U.S. territorial & private-issue coinage & exnumia |
| <input type="checkbox"/> U.S. regular-issue coins since 1900 | <input type="checkbox"/> Famous U.S. numismatic personalities               |
| <input type="checkbox"/> U.S. commemorative coins            | <input type="checkbox"/> Ancient & medieval coins                           |
| <input type="checkbox"/> U.S. paper money                    | <input type="checkbox"/> World coins  |
| <input type="checkbox"/> U.S. colonial coinage & paper money | <input type="checkbox"/> World paper money                                  |

Question: \_\_\_\_\_

Answer: \_\_\_\_\_

Source (please include photocopy of citation, if possible): \_\_\_\_\_

Name: \_\_\_\_\_ ANA No.: \_\_\_\_\_

Address: \_\_\_\_\_



ken bank notes); 6) U.S. territorial and private-issue coinage, medals and exonomia; 7) famous U.S. numismatic personalities; 8) ancient and medieval coins; 9) world coins; and 10) world paper money.

Readers are encouraged to submit numismatic stumpers using the form on page 30. Send questions and answers, along with a citation and photocopy of where the answers can be verified, to the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENie ANA.HQ. Those whose questions are used will receive a medal prepared for the event.

## Comfort, Hospitality Await Hotel Guests in Temperate Tucson

If you're planning to attend the ANA's Early Spring Convention, scheduled for March 14-16 in Tucson, Arizona, relax and put your mind at rest, because the ANA Convention Department already has made special arrangements for lodging. The Holiday Inn City Center, Quality Hotel and Suites, and Tucson Doubletree Hotel are offering special rates on comfortable and convenient accommodations to money-show attendees.

Touted as the "anchor hotel" of Tucson's Convention Center Complex, the Holiday Inn City Center is at the heart of the action. The 300-room, 12-story highrise is in the center of Tucson's Historic and Arts Districts, with convention facilities, shops, museums, unique restaurants and art galleries just a few steps from the front door. A swimming pool with sun deck and the nearby Fitness

Institute of Tucson make it easy to unwind after the hustle and bustle of the bourse.

Tucson's Quality Hotel and Suites, located six blocks from the Convention Center, offers 300 rooms; a heated, Olympic-size, outdoor pool; complimentary mall and airport shuttles; and many other services. Its sand volleyball court and close proximity to several Tournament Players golf courses make it a convenient and fun place for active people.

Those desiring more deluxe accommodations can reserve rooms at the Tucson Doubletree Hotel, 10 minutes from the downtown area. Amenities there include everything from spectacular views of four Arizona mountain ranges and elegant dining in the Cactus Rose restaurant, to attentive, personal service and those famous, Doubletree chocolate-chip cookies.

Special, pre-arranged ANA group rates at the Holiday Inn City Center are \$79 (single or double occupancy). The Quality Hotel and Suites offers rooms for \$62 (single or double). Accommodations at the Tucson Doubletree Hotel are priced at \$125 (single) and \$145



Just steps from shops, museums and restaurants, the Holiday Inn City Center is considered the "anchor hotel" of the Tucson Convention Center Complex.

(double). Reservation requests must be submitted on an official ANA reservation form by February 5, 1996. (No telephone requests will be accepted.) Rental-car arrangements are advised for individuals not staying at the Holiday Inn City Center.

To request a hotel reservation form, or for more information about the ANA's 1996 Early Spring Convention in Tucson, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet [anacvn@money.org](mailto:anacvn@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENie ANA.HQ.

## ANA Seeks Nominees for Outstanding Adult Advisor Award

Without the support of strong leaders and mentors, young people cannot fully appreciate and advance in the hobby of coin collecting. With an eye to the future of numismatics, the ANA each year recognizes with the Outstanding Adult Advisor Award an adult member who has contributed significantly to introducing, assisting and encouraging young people in the hobby. Recent recipients include Bill Fivaz, J.T. Stanton and, in 1995, Gordon White of Orlando, Florida.

The Association is now seeking nominations for the award to be presented at the 105th Anniversary Convention in Denver, Colorado, August 14-17. Nominees will be judged on activities including, but not limited to, planning numismatic events or tours for young numismatists (including convention-related programs); serving as youth coin club advisor or Scouting merit badge counselor; signing up junior mem-



bers of the ANA or local numismatic organizations; and writing articles geared toward young collectors.

To nominate yourself or someone else for the Outstanding Adult Advisor Award, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; GENIE ANA.HQ; or Internet anaedu@money.org. Nominations must be received by the ANA no later than April 15.

## Membership Appreciation Day to Wind Up Bus Convention Week

The ANA's 105th Anniversary Convention in Denver, Colorado, will open on Wednesday, August 14, and close a day early—on Saturday, August 17—to allow members an opportunity to participate in Member-

ship Appreciation Day at Association headquarters in Colorado Springs. Hosted on Sunday, August 18, by the ANA and Whitman® Coin Products, which this year celebrates the 50th anniversary of its popular "Red Book" (*A Guide Book of United States Coins*), the day will be filled with special events, among them a western-style, barbecue lunch, tours of ANA facilities, and visits to Colorado Springs landmarks. Members who sign up to attend will leave Denver by bus on Sunday morning and return late that afternoon.

Notes Tom Hallenbeck, general chairman for the 105th Anniversary Convention, "This will be a wonderful conclusion to what we hope is a spectacular show. We are looking forward to seeing as many members as possible at the four-day convention in Denver and the special day in Colorado Springs."

Members will be kept informed of plans for Membership Appreciation

Day as they develop. For more information about the 105th Anniversary Convention in Denver, including hotel and airline reservations, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.

## Heritage Numismatic Auctions Seeks Coins for Denver Sale

Heritage Numismatic Auctions of Dallas, Texas, is soliciting consignments for the ANA's 105th Anniversary Convention Sale scheduled for August 14-17, 1996, in Denver, Colorado. Heritage is the official auctioneer for ANA anniversary conventions through 1999.

According to Heritage Auction Director Bob Merrill, the firm already has received a number of consignments for the Denver sale.



## TeamANA: Working Together for a Better Association

SUGGESTED BY ANA Governor Will Rossman and approved by the Association's Board, "TeamANA" is a program designed to involve members in ANA operations and problem-solving. According to Rossman, the idea came from a book on business management entitled "*I" Power: The Secrets of Great Business in Bad Times*.

"In the simple, pencil-and-paper system described in this book, one company widened responsibility for corporate survival and profitable growth to *everyone working for the company*," say authors Martin Edelston and Marion Buhagiar.

On a regular basis, *The Numismatist* will present issues of concern to ANA members and administration, and ask for possible solutions from the readership. This month's topic: *The Numismatist*.

**Issue:** "*The Numismatist* should feature more articles about United States coins."

**Solution:** "Ask ANA-member clubs, particularly regional, national and specialty organizations that publish monthly or quarterly journals, to submit their best article(s) on U.S. numismatics for possible reprinting in *The Numismatist*. In this way, these articles will

gain a wider audience and the organizations will receive some free publicity."

—Ken Bressett, LM 369

Great idea! We'll get to work on it! The next issue for your consideration: "The ANA must secure more funding for its educational programs. How can it do this without exhausting its resources within the numismatic community?"

Direct your solution(s) to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org. •



"We're particularly looking for United States and world coins," he says. "Because space is limited, consignors are encouraged to contact us as soon as possible."

For more information about consigning material to the ANA's 105th Anniversary Convention Sale, contact Bob Merrill, Heritage Numismatic Auctions, Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, or fax 214/443-8425.

## Up to \$25,000 Collection Insurance Protection Now Available to Members

An enrollment period is now open for the ANA "All-Risk" Coin Collection Insurance Plan, under which members can protect their valuable

coin collections for full value (up to \$25,000). The ANA collection insurance plan is customized to fit members' needs, offering low-cost, comprehensive coverage at rates unavailable with most homeowner's insurance policies. In addition, the plan has no deductible.

Under this all-risk protection, coin collections are covered everywhere—at home or office, in the bank or while on exhibit. Coins are protected from loss or damage due to theft, water, vandalism, lightning, fire and other natural hazards. Members also can take advantage of special protection at reduced cost for large collections valued at more than \$25,000 and kept in a bank vault or safe-deposit box.

The Association makes this important coverage available to its

members at an affordable, group rate. For more information on the ANA "All-Risk" Coin Collection Insurance Plan, contact the Association's group insurance administrator, Albert H. Wohlers & Co., 1440 N. Northwest Hwy., Park Ridge, IL 60068-1400, telephone toll free 800/503-9230.

## Official Rules Help in Planning Denver Exhibits

The ANA's 105th Anniversary Convention, to be held on August 14-17 in Denver, Colorado, presents a unique opportunity for competitive individuals who also enjoy sharing their knowledge. Exhibits are valuable educational tools, presenting information for serious collectors as well as casual visitors.



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At the Denver show, awards will be presented for the best exhibits in 23 categories. To encourage those who have not previously competed at an ANA show, an award also is given to the best display by a first-time exhibitor. A Peoples' Choice Award is given for the exhibit receiving the most votes from the public.

Numismatists who plan to compete in Denver should be sure their entries conform to official ANA exhibit rules. Complete details, including descriptions of award categories, availability and size of cases, and set-up/tear-down times, also are available. To obtain a set of 1996 rules and an exhibit application form, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-

2646; fax 719/634-4085; GENie ANA.HQ; CompuServe 74212,554; Internet anacvn@money.org; or Prodigy NUMI99A.

## Numismatic Theatre Speakers Needed for Tucson and Denver

One of the ANA's most consistently popular programs is the Numismatic Theatre, a series of hour-long educational presentations conducted at ANA conventions. The Education Department has begun scheduling talks for the ANA Early Spring Convention in Tucson, March 14-16, and the AmeriANA Coin Show: A World's Fair of Money® in Denver, August 14-17. Education Director James Taylor encourages knowledgeable numismatists to submit

proposals for these forums as soon as possible.

Taylor explains, "Numismatic Theatre topics may cover any aspect or field of collecting, whether of general interest or more specific focus. We are particularly interested in presenting new theories and the results of original research." Speakers should plan approximately 30 minutes for their talks and 5-10 minutes for questions and answers.

For more information or to submit a proposal for a presentation, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; Internet anaedu@money.org; GENie ANA.HQ; or CompuServe 74212,554.

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## Dinner Honoring John Pittman Changed to Open Reception

The American Numismatic Association announced a change in plans for the Hobby Enhancement Dinner that was scheduled to honor John Jay Pittman as the first recipient of 1996 "Numismatist of the Year" honors. ANA President Kenneth Bressett explains that Pittman, a past ANA president, officer and well-known hobby personality, requested the change so that more of his many friends could participate.

Instead of a formal dinner, a reception is scheduled, open to all those attending the Florida United Numismatists (FUN) convention in Orlando, January 4-7. This format will accommodate a greater number

of people who expressed an interest in attending. At the reception, Pittman and his wife, Gehring, will be recognized for their years of participation in the hobby.

Reservations for the Hobby Enhancement Dinner in Orlando have been canceled, and all monies refunded. Reservations are not required for the open reception; details regarding time and place will be available at the FUN show.

## Patron Support Sought to Subsidize Denver Convention Activities

The ANA staff is working with members of the local committee to put together a sensational 105th Anniversary Convention in Denver, Colorado, on August 14-17. The

"Mile High City" welcomes collectors, dealers and visitors from the United States and abroad to the Colorado Convention Center for the largest hobby gathering of the year.

Help is needed to underwrite a variety of special events planned for the Denver show. Individuals and clubs are asked to lend their support as convention patrons.

Two levels of support have been established: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). In recognition of their assistance, each donor's name, city and state will be listed in the ANA's official Denver convention program.

Your tax-deductible contribution can help make the Denver convention one of the top ANA shows ever. Send checks, made payable to "ANA 105th Anniversary Convention," to

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the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Payment also can be made by Mastercard or Visa. For more information, telephone 719/632-2646 or fax 719/634-4085.

## 28th Annual Summer Conference Offers a Smorgasbord of Courses

Students registering for the ANA's 28th Annual Summer Conference, scheduled for July 13-19, can select from a tantalizing menu of 20 courses. The assortment of popular classes from past conferences, blended with new offerings added in response to requests from members, is sure to please any numismatist's palate. All courses are served up by

experts in their fields, allowing students to benefit from the experience of some of the best-known names in the hobby.

The eight courses offered for the first time this year are:

- "Advanced Coin Grading" (Leonard Albrecht, Keith Love and Leonard Stanley)
- "America's History as Told by Its Coinage and Currency" (Richard Doty)
- "Byzantine Coinage" (Chris Connell)
- "Canadian Numismatics" (Paul Johnson)
- "Civil War Numismatics" (David Schenkman and Hugh Shull)
- "Flying Eagle, Indian Head and Lincoln Cents" (Rick Snow and Virg Marshall)
- "A History of the United States Mint" (David Lange)
- "Mexican Revolutionary Coinage, 1913-17" (Dick Long)

The dozen classes returning this year are:

- "Ancient Greek Coinage" (Kerry Wetterstrom and David Vagi)
- "The Art of Engraving" (Virginia Janssen)
- "Bust and Seated Coinage" (Larry Briggs and Brian Greer)
- "Coin Photography" (Tom Mulvaney and Astrid Gracy)
- "Coins of the Ancient World" (Robert Hoge)
- "Coins of the Holy Land" (Bill Rosenblum and David Hendin)
- "Counterfeit Detection" (J.P. Martin)
- "The Modern Minting Process and How It Creates Errors and Varieties" (J.T. Stanton)
- "Supercourse: U.S. Silver and Gold Type Coins and Dollars" (Michael Fuljenz and Steele Eunson)
- "2,001 Years of British Coinage" (Arthur Fitts)
- "United States Commemoratives" (Anthony Swiatek)
- "U.S. Coin Grading" (Mary Sauvain,

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Courses are conducted simultaneously during the week at ANA headquarters and at the adjacent facilities of The Colorado College. The fee for tuition, room and board is \$425 per person for double occupancy, \$475 single occupancy. Meals and lodging only (for spouse or children) is \$299. The cost of tuition only is \$299. (Non-member fees are an additional \$100 in all cases.)

To request a brochure with complete details and course descriptions, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org.



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## Bressett Names His First Three Award Recipients

The ANA's Presidential Award was established in 1992 to honor those who have exhibited "strong leadership and friendship to the ANA and numismatic collectors." Last November the Association's 49th President, Kenneth Bressett, recognized the first three Presidential Award recipients of his term for their "outstanding contributions to the ANA and the coin collecting community." They are:

- Raymond W. Dillard, officer of The Elongated Collectors and long-time supporter of numismatics
- Elliot S. Goldman, numismatic dealer and staunch hobby advocate
- Vallejo Numismatic Society of California, on the occasion of its 500th consecutive meeting.

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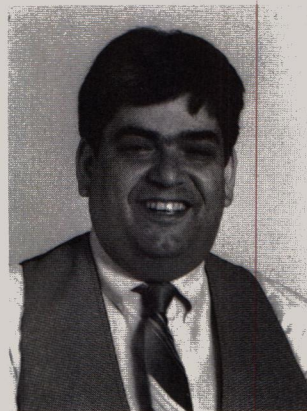


LM 632



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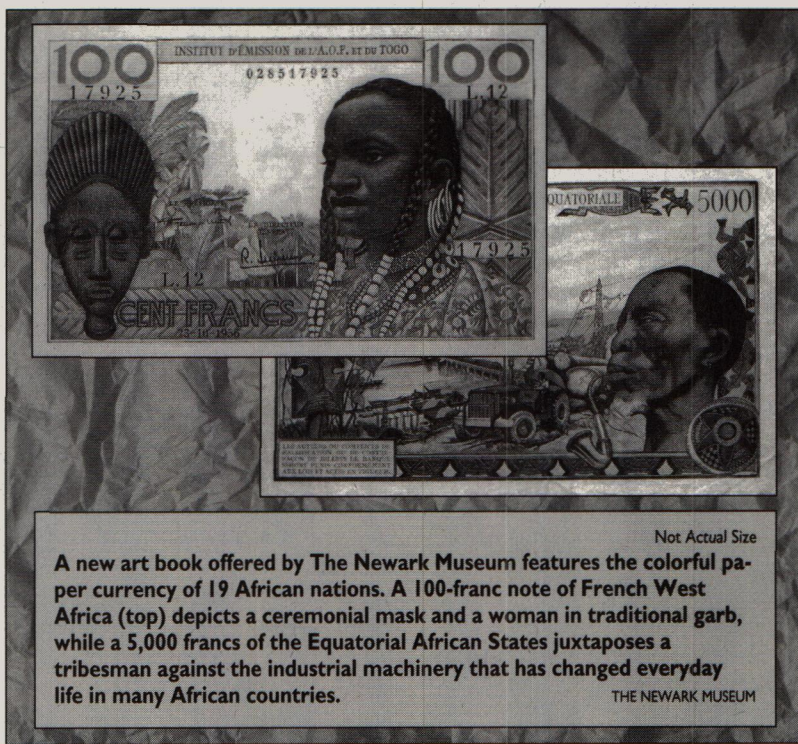


## Colorful Cultures of Africa Highlighted on Currency Postcards

The fascinating art, geography, history and people of Africa come alive in a new book of postcards featuring paper money from the "dark continent." Published by Pomegranate Artbooks of San Francisco, *The Currency of Africa* spotlights 30 specimens from The Newark Museum's extensive holdings. "It was tough selecting only 30 [examples] from our collection," says William Bischoff, the New Jersey museum's curator of numismatics. The museum currently houses more than 400 specimens of African paper currency.

Indeed, anyone interested in the history of Africa or its paper money will likely find the book an invaluable addition to their library. "The scholarly study of African paper money is still in its infancy," Bischoff notes in the introduction, "but even a novice . . . will see that it begs for interpretation in historical, technological, economic and artistic terms. For instance, one can trace the development of Cameroon from a German colony before World War I, to French- and British-mandated territories under the League of Nations and the United Nations, to the unified Republic of Cameroon today."

Rendered in full color, the postcards represent the paper money issues of 19 African countries, including Algeria, Belgian Congo, Republic of Cameroon, Djibouti, Ghana, Somalia, and Republic of Chad. "These specimens are in-



tended to satisfy curiosity and provoke investigation," notes Bischoff. "Collecting and studying these issues is one of the best available entrées to the fascinating history, people and art of Africa."

*The Currency of Africa* is priced at \$8.95 (plus \$2.50 postage and handling). To place an order, contact Museum Shop, The Newark Museum, P.O. Box 540, 49 Washington St., Newark, NJ 07101. (Check and credit-card orders are accepted.) For terms regarding orders of five or more copies, write to the above address or telephone 201/596-6362.

## U.S. Cent under Review by GAO Committee

During the October 1995 Long Beach Coin and Collectible Expo, Keith Zaner, editor of *Coin World*

*Trends*, placed a 1-cent coin on the floor and waited for someone to pick it up. As he and his colleagues watched, hundreds of people walked right over it. Does this impromptu experiment indicate a lack of interest in, or respect for, America's oldest, continuously circulating coin? Could the cost of producing the cent outweigh its value to consumers, signaling its end? "The cent has long been a stalwart that has the affection of the American people," says David L. Ganz, past president of the ANA and practicing New York attorney. Still, the future of the cent coin seems to be on the line.

According to Ganz, "The Government Accounting Office (GAO) has been directed by Senate Banking Committee Chairman Alphonse D'Amato (R-New York) to study the potential future of the denomina-



tion. Examining the issues will be a team of government accountants and efficiency experts who [will] look at the economic aspects associated with the cent (its cost and use), and then make a recommendation that Congress is free to act on or ignore."

One of the major issues the review committee must tackle is the considerable amount of resources production of the cent requires. Mint facilities currently operate three shifts, seven days a week, just to keep up with demand, while the actual return per unit produced is about 1/10 of a cent. "Any analysis of the future of the cent would first have to measure its cost, and then examine it against the benefits (both actual and perceived) before a conclusion could be derived and a recommendation made to Congress," Ganz noted in November 1995, when D'Amato first ordered the review.

An important aspect of this type of review is perceived demand, a determination that has proven difficult in the past. Studies, including George Morrison's "Coin in Circulation" (published in 1967), Dr. George Hunter's "Long Range Coin Demand" (1973), the Treasury Department's "One Cent Coinage" (1974) and a Research Triangle Institute report (1976), have attempted

to forecast future coinage needs, and for the most part failed. Says Ganz, "All these studies have two things in common. First, they examined then-current minting and demand statistics (which were accurate), and second, each projected what demand would be years later (which was dramatically wrong in each case)."

The GAO's findings have not yet been announced, but whatever the results, industry trade groups, such as Americans for Common Cents, are fighting to preserve the 203-year-old denomination. Proponents of ceasing cent production argue that the denomination has no value and is not widely used, and that its continuation would serve no purpose. But 92 percent of respondents to a Gallup poll on the subject agreed "to some extent that the 'penny' is a 'long-standing tradition in this country.'"

"The cent's future is problematic," Ganz asserts. "But what is clear is that the GAO study ordered by the Senate Banking Committee may very well mark the beginning of [the cent's] transition to another style in its 203-year life."

## Watermarks Endure in Spite of "Murky" Past

When the United States Treasury unveiled the Series 1996 \$100 bill last October, much attention was paid to its new design—particularly the many anti-counterfeiting devices it incorporates. Among them are some very high-tech innovations, such as color-shifting ink, fine-line engraving and an ultraviolet-sensitive, polymer thread. But one of the features is not so newfangled: the watermark depicting the same portrait of Benjamin Franklin that graces the face of the note.

Invented in 1282 by an Italian papermaker, watermarks have long been of interest to historians and numismatists. They come in many shapes and forms, including geometric and symbolic figures, but their original intent has yet to be determined. In "The Ancient Art of Watermarks," published in the December 1982 issue of *The Numismatist*, author Clovis Von T. Crummett explored the history of these fascinating, ghostly images. "At one time watermarks were thought to be a form of identification, representing the mold size, papermaker or type of paper," he noted. "However, those who have investigated the history of the art feel that early watermarks had a religious significance because of [their] subjects."

The first watermarks were made with lengths of bent wire and a papermaking mold. Then, in 1799, the Fourdrinier papermaking machine was invented. It was capable of producing a continuous reel of paper, and the need to create watermarks on entire rolls arose. John Marshall, an English maker of paper molds, developed the "dandy roll" in 1826 to meet this need. "Although the watermarks produced in this fashion were not as brilliant as those produced by hand molds," Crummett noted in his article, "the device revolutionized the manufacture of watermarked paper."

In the mid-19th century, Englishman William Smith took the process a step further with his creation of wax molds, which rendered shaded watermarks. His complex procedure generally is not used in the United States, but countries in Europe and elsewhere still employ Smith's techniques.

The actual process used to create the watermark on the new \$100 Fed-



Actual Size: 19mm

The U.S. cent might be on its way out, depending on the findings of a Government Accounting Office study currently under way.



eral Reserve notes has not been revealed. According to an article in the October 16 issue of *Coin World*, "Specific information about the watermark is considered 'proprietary' to Crane and Company, suppliers of the currency paper."

Robert J. Leuver, ANA executive director and former director of the United States Bureau of Engraving and Printing, notes that "The use of the dandy roll is very specific to the Fourdrinier process and produces a quality watermark. Crane and Company has used a different method, one upon which I believe it has improved, to make its watermarks."

Although we don't know exactly how the new watermark is made, we do know it has been incorporated into the redesigned Federal Reserve notes as a security measure. It cannot



The ancient art of making watermarks is illustrated in "The Papermaker" by Jost Amman, from *Beschreibung Aller Stände* (1568).

be reproduced on color copiers. It also makes it difficult for would-be counterfeiters to use lower-denomination paper to print higher-denom-

ination fakes. But perhaps what is most unique about this particular watermark is the fact that it is the first ever to appear on United States currency as a security measure.

## Mail-Order Dealer Celebrates 25 Years

Joel Anderson of Merced, California, is offering two trade tokens in honor of his 25th anniversary in the world-coin business. The first is a brass piece, good for \$2.50 in trade; the second is bronze-plated zinc, with a face value of 50 cents. Both measure 25mm and feature a Chinese cash coin of Kai Yuan.

The tokens are available for face value, plus a self-addressed, stamped envelope, from Joel Anderson, P.O. Box 3016, Merced, CA 95344. •

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The ANA has opened its doors to the global hypermedia, computer-linked information system—the World Wide Web (Web or W<sup>3</sup>). Millions of Internet users can access the Association's Web page (represented here). They can begin learning about the Association by clicking on underlined information. Other graphics and text provide easy access to information about the ANA and its numismatic facets.

Once on the Internet and using Web Browser capability, users need to locate the ANA's Uniform Resource Locator (URL) which is <http://www.csd.net/users/anaweb>.

For more information about ANA's Numismatic Information Network or the World Wide Web page, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; GEnie ANA.HQ or Internet [ana@money.org](mailto:ana@money.org); World Wide Web:<http://www.money.org>.



# Africa's Rich Coinage History

AFRICAN COINS

With its wealth of cultural diversity and wildlife, the vast African continent offers endless opportunities for collectors of world coins.

by Richard D. Ponder  
ANA 132807

**A**NY COLLECTOR OF world coins is bound to discover the issues of Africa's numerous countries. Many modern African coins are inexpensive and fairly easy to obtain, yet few Americans know much about the continent and not many collectors specialize in its currency. Armed with some background information, collectors who have wondered about the origins of the African coins they have encountered can delve deeper into this interesting area of numismatics.

Africa is a vast continent—larger than North America and western Europe combined—and home to many races and cultures. It is surrounded by oceans and seas that at once were barriers to and avenues for trade and cross-cultural contacts. To the north, the African continent faces the Mediterranean Sea (the countries along this shore often were integral parts of the great empires and civilizations of the Mediterranean world). To the east lie the Red Sea and Indian Ocean, which have been important commercial thoroughfares since ancient times. To the west is the Atlantic, whose winds hindered maritime contact between Europe and those African lands south of the Sahara Desert (which stretches

Actual Size: 22mm



Actual Size: 23mm



The countries of Africa have issued interesting and unusual coins for centuries. The copper pieces of Sulaiman ibn al-Hasan (left), a 14th-century sultan, represent just one of the currencies struck on the prolific island of Kilwa, off the coast of Tanzania. The 1961 Katanga 1-franc coin (right) features a rendering of primitive money: a copper cross.



THE FIRST COINS of sub-Saharan Africa were struck by the ancient Aksumite empire . . . [which was] greatly influenced by the culture of nearby South Arabia.

.....

across the northern portion of the continent and forms the greatest internal barrier). Although routinely penetrated by trading caravans, the Sahara was nevertheless a formidable obstacle. The lands to the south usually are referred to as "sub-Saharan" Africa.

The coins of North Africa were issued by the empires that ruled in the Mediterranean world and are therefore more widely known to the average collector of world coins. Hence, they are absent from this overview. It is further south that a different economic and numismatic environment is found.

The economic structure of traditional sub-Saharan Africa did not require coinage. Consisting largely of small tribal states based on subsistence agriculture, Africa was well served by a barter economy, sometimes supplemented with primitive money. Africans have produced or borrowed a wide variety of currencies to suit local economic needs. Some types have found their way into the designs or denominations of modern coins. For example, the copper cross of Katanga appears on coins of the short-lived state of Katanga, while the cowrie shell, once used as money, is on 1- and 20-cedi coins of Ghana and the 50-cauri coin of Guinea (*cedi* and *cauri* are both African words for the gastropod). Ivory tusks, a perennial trading commodity, appear on coinage of British East Africa, Uganda and Equatorial Guinea.

### The Aksumite Empire

THE FIRST COINS of sub-Saharan Africa were struck by the ancient Aksumite empire in Ethiopia. The Aksumites were greatly influenced by the culture of nearby South Arabia. Their language, Ge'ez, was Semitic; their descendants are the Amhara and Tigrean peoples of modern Ethiopia.

Aksum's role in international trade probably was a catalyst in its coin production. The empire was crossed by important overland and maritime trade routes that connected the Roman Empire with East Africa, South Arabia and, via the Indian Ocean, India and Ceylon. Although traders brought Roman coins to Aksum, the economic and political growth of the empire led to the need for domestic coinage, probably for taxes and prestige, as well as commercial reasons.

Aksumite coinage, which was struck in gold, silver and bronze, probably began in the 3rd century A.D. and lasted into the 8th. The gold coinage was based on fractions of the Roman aureus and solidus. The bronze and silver coins sometimes were gilded. The inscriptions were in



Actual Size: 15mm

**An anonymous, 4th-century ruler of the Aksumite empire issued this silver coin. The Ethiopian ruling class had recently been converted to Christianity when the piece, which bears an inlaid gold cross on the reverse, was created.**





The "king of beasts" graces numerous African issues, including coins of (from left) Rwanda-Burundi, the Congo (now Zaire) and Ethiopia. The African elephant (below) also is a popular subject, and can be found on pieces from the Federation of Rhodesia and Nyasaland (top) and Malawi (bottom).

Greek and Ge'ez, the designs distinctly Ethiopian.

Aksumite coins depict the king on one or both sides. Almost all these monarchs are known to history only through their coinage. Early issues show the sun and a half-moon (religious symbols of the old South Arabian religion) above the king's head. In the 4th century, Aksum converted to Christianity, and the cross began to appear on its coins (usually on the reverse). These pieces represent some of the earliest examples of the use of the Christian cross on coinage.

Aksum fell to invasions by hostile, African tribes in the 10th century. The empire had been in economic decline for several centuries, and coinage had been abandoned. This decline probably was due, in part, to the disruption of trade routes in the Near East because of war and the shifting fortunes of Roman, Sassanid and Arab power.

Aksumite coins are quite rare today. Bronze specimens are the most readily available, but still are considered rare and often show the ill effects of being buried in Ethiopia's monsoon-drenched soil. Some gold coins appear in major ancient coin auctions (particularly the half aureus of Endybis). These striking and exotic pieces are a nice addition to any major collection of ancient gold coins. Silver coins are scarce, although a few have entered the market in recent years. Many types in each metal are represented by only a handful of specimens.

Aksumite coins offer a glimpse of a unique and little-known African empire. They also represent, in their use of Greek inscriptions and Roman weight standards, the outer reaches of Greco-Roman influence in late antiquity. (Their closest parallel is the Kushan coinage of Southwest Asia, which also reflects Greco-Roman influence.) Most importantly for this study, Aksumite coins are the first example of indigenous coinage in sub-Saharan Africa.

The decline of Aksum signaled the end of African coinage for a time. When it reemerged, the catalyst was, once again, international trade. The next states to issue coins were located along the East African coast.

Actual Size: 27mm



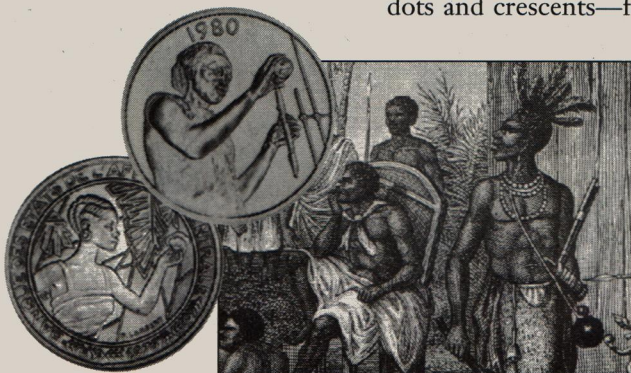
Actual Size: 28mm





Not Actual Size

**Aficionados of African coins have a wide variety of designs and subjects from which to choose. A collection based on a wildlife theme might include pieces bearing the likenesses of gazelles, gorillas, okapis or other native species (above). Those interested in the many cultures of the "dark continent" can find coins with designs that represent various tribes (below).**



## Islamic Coins of East Africa

THE ISLAMIC STATES of the Near East were interested in the same East African goods that drew Greco-Roman traders to Aksum—gold, ivory, tortoise shells and slaves. Trade routes across the Red Sea and Indian Ocean connected East Africa with Egypt, Arabia, Persia and India. Traders immigrated to East Africa and settled on islands and coastal peninsulas, merging with the local population. The Swahili of East Africa are descendants of this coastal culture. (Their language, Kiswahili, features many Arabic "loan words.")

The earliest Islamic coins of the East African coast have been found at Shanga on Pate Island in Kenya's Lamu archipelago. Archaeological evidence indicates that they date from between 750 and 950 A.D. (Harar, a city-state in Ethiopia, may rival Shanga for the earliest-known Islamic East African coins.) These issues launched a tradition of hand-struck Islamic coins that continued sporadically into the 19th century.

The most prolific source of medieval East African coins appears to have been Kilwa, an island off the coast of today's nation of Tanzania. Coinage may have begun there in the 11th century, and was produced until the 14th or 15th century. The coins of Kilwa were struck in copper, silver and gold by local sultans. The copper coins are the most common. The gold are represented by a mere five specimens from one 14th-century sultan. Copper coins also were minted on Zanzibar, another island off Tanzania; these probably date from the 14th or 15th century.

Further north, in what today is Somalia, the city of Mogadishu minted coins from the 14th to late 17th century. Inland, in today's Ethiopia, the city-state of Harar issued coins possibly as early as the 8th century and into the late 19th century (most examples come from the late 18th century and later). There also are rare, cast-tin coins from 19th-century Mombasa (a port in modern-day Kenya) and the island of Lamu.

These East African coins probably were used to supplement imported, larger-denomination coins. For example, coins of Kilwa have been found alongside gold coins of Egypt's Fatimid dynasty. They rely on Arabic calligraphy—sometimes embellished with symbols such as stars, dots and crescents—for their designs. The coins of Kilwa and Zanzibar use rhyming inscriptions, a characteristic shared with some other medieval Islamic issues.

Most early East African coins are rare and of interest primarily to specialists in Islamic numismatics. They are not easy to find, and anyone interested in obtaining specimens should seek out dealers specializing in this realm.

## European Colonial Coinage

FOLLOWING VASCO DA GAMA's exploration of Africa in 1498, Europeans began to stake out



THE TRADE AT these coastal sites primarily was one of barter, with manufactured goods being exchanged for slaves, gold and oil-producing seeds.

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territories south of the Sahara. This area initially was not a source of coinage (indeed, the Portuguese may have contributed to the demise of coin production on Kilwa and Zanzibar); however, as European settlements began to take root, monetary issues began to appear.

From a numismatic and economic perspective, there are two stages of European colonialism in Africa: a period of coastal trading depots from 1498 to the late 19th century that produced a few coins; and the mature colonialism of the late 19th and 20th centuries that produced large numbers of coins.

At first Europeans were interested in founding or seizing coastal ports as trading centers; they were not inclined to venture into Africa's interior or set up colonies. The earliest attempt to settle Europeans was made by the Dutch East India Company in South Africa in 1652. These settlements, whose inhabitants were the ancestors of today's Afrikaners, were intended only to replenish agricultural supplies on company vessels en route to the East Indies.

The trade at these coastal sites primarily was one of barter, with manufactured goods being exchanged for slaves (West African port towns played a big role in the trans-Atlantic slave trade), gold (the British guinea owes its name to an area of West Africa that provided gold) and oil-producing seeds (a source of industrial lubricants). Nevertheless, coins were used, and this sometimes led to the production of colonial pieces. Examples include the privately issued, 1858 Laird eighth penny of Nigeria; the 1796 and 1818 coins issued for the Gold Coast by the African Company of Merchants; and the 18th- and 19th-century Portuguese coins of Angola, Mozambique, and the St. Thomas and Prince Islands. The coins of the Sierra Leone Company (1791-1805) and the initial issues of Liberia also are part of this early colonial coinage—in this case, designed for use by ex-slaves resettled in Africa. Trade coins that circulated included Austria's Maria Theresa thaler, Spain's 8 reales, and the British-Indian rupee.



Not Actual Size

**With their majestic portrayals of the ship that delivered the first colonists to Cape Town in 1652 and an East African outrigger canoe, the 1957 South Africa half penny (top) and 1977 Comoro Islands 100 francs (bottom) are just two of the African issues that bear sailing vessels.**



## POWERS THAT ISSUED coins during the heyday of colonialism in Africa include Britain, France, Portugal, Belgium, Italy and Germany.

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This situation changed with the "Scramble for Africa," a wholesale division of the continent among European powers that began in the 1880s. The Scramble led to prolific production of colonial coinage that was to reach its fullest extent in the 20th century. In addition, a few independent (or quasi-independent) African states (including Ethiopia, the Comoro Islands and Zanzibar) followed the example of the colonial powers and ordered coins from European mints. A few pattern, or fantasy, coins recall failed efforts by European land speculators or more obscure motives. Some commercial interests also issued tokens.

Powers that issued coins during the heyday of colonialism in Africa include Britain, France, Portugal, Belgium, Italy and Germany. This stage of colonialism emphasized the economic development of the African interior, particularly mining and large-scale, export-oriented agriculture. Since these industries required wage labor, there was a demand for money. Local currency also was needed to facilitate collection of taxes.

Colonial coinage often featured the denominations of the mother country. The largest powers (Great Britain and France) generally followed this rule; however, there are exceptions. The use of Indian coins in East Africa led to the use of the *pice* (or quarter anna) and *rupee* in some colonial issues. The pice was the basis of copper coins issued for Mombasa, Zanzibar, German East Africa, Italian Somalia and the independent kingdom of Ethiopia. (Locally, it also was known by the names *pice*, *pysa*, *pesa* or *besa*.) The British adopted decimal coinage in East Africa while retaining the sterling system in West Africa and southern Africa. A few colonial denominations were peculiar to the continent, including the *ackey* of the Gold Coast (its name refers to a seed used as a standard for weighing gold) and the *macuta* of Angola (which is derived from a length of cloth used as currency).

Designs on colonial African coins reflect a mixture of local color and European motifs. African flora and fauna appear frequently, as do European monarchs and the coats of arms of colonial powers or local colonial governments. Typically, the language of the home country was used for inscriptions, supplemented with Arabic in some areas. Since most colonies comprised many African ethnic groups and languages (some of which did not yet exist in a *written* form), using an African inscription on coinage was impractical. (This continues to be the case in many independent African nations; it is easier to use a *lingua franca*, such as

*continued on page 81*



Actual Size: 23mm

**Coins of the West African States (a multi-national monetary union) feature one of the few nods to the region's rich, artistic heritage with their depiction of a stylized fish. The design echoes the fish-shaped weights used to determine the heft of gold dust.**





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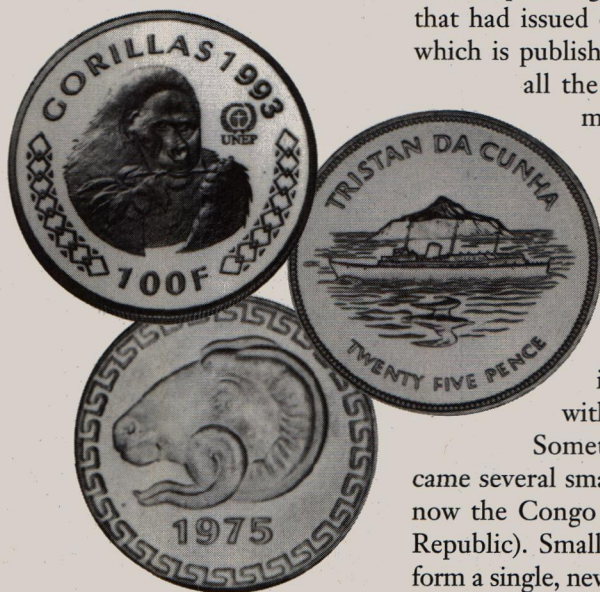


# The Coin-Issuing Countries of Africa

The great variety of coins produced by and for African nations poses a real challenge to collectors seeking examples of each issuing entity.

by Charlotte and  
Marshall Trieber

PHOTOGRAPHS NOT ACTUAL SIZE



Coins of African nations tell much about the continent's heritage and cultures. Shown are issues from Rwanda (top), Tristan da Cunha and Algeria.

WHEN THE ROMAN general Publius Scipio said, "Something new is always coming out of Africa," he didn't realize he'd also be describing African coinage. We learned that when we decided to assemble a collection of African coins.

Our specific goal was to collect one coin from each country in Africa that had issued coins within the last hundred years. The list we made, which is published here, may well be the first complete compilation of all the colonies, independent countries, secessionist governments and monetary unions in Africa that issued coins during the past century.

Compiling this list was quite a challenge for two major reasons. First, a simple, geographical list of the countries in Africa isn't useful because not all of them have issued coins. Some used the currency of the mother country or became part of a monetary union. The second major problem is that political boundaries in Africa have shifted so many times. It seems they changed with the winds, and their names often changed as well.

Sometimes a large colony, upon gaining independence, became several smaller countries (for example, French Equatorial Africa is now the Congo People's Republic, Gabon, Chad and Central African Republic). Small colonies occasionally combined after independence to form a single, new country (such as Tanganyika and Zanzibar, which united to form Tanzania). Some areas grouped and regrouped more than once (Zaire originally was the Belgian Congo, then linked administratively with the colonies of Rwanda and Urundi, then became independent as the Congo Democratic Republic, and finally changed its name to Zaire).

Some countries changed their name along with their constitution or



... POLITICAL BOUNDARIES IN Africa have shifted so many times. It seems they changed with the winds, and their names often changed as well.

.....

political party (for example, Madagascar became the Malagasy Republic for 17 years, then changed its name to Republic of Madagascar). In some cases, an African name replaced the European colonial name ("Zimbabwe" replaced the despised "Rhodesia"). Our research included books on African history and geography, numismatic references and the coins themselves. In our list, we have used the country's present-day name, followed in parentheses by former names that have appeared on its coinage. We show any change of status (such as "colony," "monarchy" or "republic") that was reflected on its coins. (For instance, the listing for Zaire shows the genesis of its independence and name.)

We have noted unions of countries, as in the temporary union of Belgian Congo and Rwanda-Burundi, or the permanent union of Tanganyika and Zanzibar. In so doing, it became increasingly evident to us that the history of a country is reflected in its coins.

We have included three secessionist governments that issued coins. Biafra's secession from Nigeria lasted 31 months, while Katanga's secession from the former Belgian Congo lasted 30. The Saharani Arab Democratic Republic issued coins as a rebel government within Western Sahara, an area still claimed by Morocco.

Our list includes only those countries that issued coins for circulation. We omitted countries such as Niger and Ivory Coast, which produced only proof coins. However, we included the colonies of Senegal and Djibouti because their Chamber of Commerce tokens circulated as coinage.



**Djibouti**



**Eritrea**

## Northern Africa

ALGERIA (French Colony, Republic)

DJIBOUTI (French Colony, French Somaliland, French Afars and Issas, Republic)

EGYPT (British Protectorate, Kingdom, Republic, United Arab Republic, Arab Republic)

ERITREA (Italian Colony, Republic)

ETHIOPIA (Monarchy, Republic)

LIBYA (Monarchy, Republic)

MOROCCO (French Colony, Monarchy)

SAHARANI ARAB DEMOCRATIC REPUBLIC

SUDAN (Republic)

TUNISIA (French Colony, Republic)

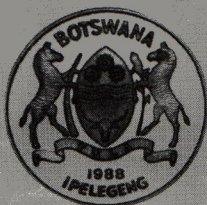


**Ethiopia**



**Libya**





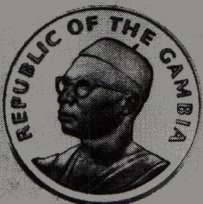
Botswana



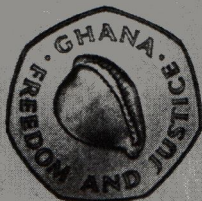
Burundi



Cameroon



The Gambia



Ghana

## Central Africa

BOTSWANA (Republic)

BURUNDI (German East Africa, Belgian Congo and Ruanda-Urundi, Rwanda-Burundi, Monarchy, Republic)

CAMEROON (French Territories and Mandate-Cameroon, Free French Cameroon Territory, State, Equatorial African States-Cameroon, Republic)

CENTRAL AFRICAN REPUBLIC (Republic)

CHAD (OR TCHAD) (Republic)

CONGO PEOPLE'S REPUBLIC (Republic)

EQUATORIAL GUINEA (Republic)

GABON (Republic)

RWANDA (German East Africa, Belgian Congo and Ruanda-Urundi, Rwanda-Burundi, Republic)

ZAIRE (Congo Free State, Belgian Congo, Belgian Congo and Rwanda-Urundi, Congo Democratic Republic, Republic of Zaire, Katanga)

ZAMBIA (Rhodesia and Nyasaland, Republic)

## Western Africa

BENIN (Dahomey, Republic of Benin)

THE GAMBIA (Republic)

GHANA (Republic)

GUINEA (Republic)

GUINEA-BISSAU (Colony as Portuguese Guinea, Republic of Guinea-Bissau)

LIBERIA (Republic)

MALI (Republic)

MAURITANIA (Republic)

NIGERIA (Nigeria-British West Africa, Federation, Biafra, Republic)

SENEGAL (French colony)

SIERRA LEONE (Republic)

TOGO (Mandate, Territory, Republic)

## Eastern Africa

KENYA (Mombasa, Republic of Kenya)

MALAWI (Rhodesia and Nyasaland, Nyasaland, Republic)

MOZAMBIQUE (Portuguese Colony, Republic)

SOMALIA (Italian Somaliland, Republic)

SWAZILAND (Kingdom)

TANZANIA (German East Africa, East Africa, Zanzibar, Republic)

UGANDA (East Africa, East Africa and Uganda Protectorate, Republic)

## Southern Africa

ANGOLA (Portuguese Colony, Republic)

LESOTHO (Kingdom)



NAMIBIA (South Africa, Republic)  
 SOUTH AFRICA (Zuid Africanische Republic, South Africa, Republic)  
 ZIMBABWE (Southern Rhodesia, Rhodesia & Nyasaland, Republic of  
 Rhodesia, Republic of Zimbabwe)

## Islands

### ATLANTIC OCEAN AND GULF OF GUINEA

ASCENSION (St. Helena and Ascension)  
 CAPE VERDE ISLANDS (Portuguese Colony, Republic)  
 MADEIRA (Portuguese Colony)  
 ST. HELENA (St. Helena and Ascension, St. Helena)  
 ST. THOMAS AND PRINCE (OR SAO TOME AND PRINCIPE) (Portuguese  
 Colony, Republic)  
 TRISTAN DA CUNHA

### INDIAN OCEAN

COMOROS (French Protectorate, French Territory, Republic)  
 MADAGASCAR (Malagasy Republic, Colony of Madagascar)  
 MAURITIUS  
 REUNION  
 SEYCHELLES (British Colony, Republic)

## Administrative Groupings and Monetary Unions

Listed below are the administrative groupings and monetary unions  
 issuing coins, and the colonies and/or countries involved.

BRITISH WEST AFRICA: An administrative grouping of now-independent  
 states—Gambia, Sierra Leone, Nigeria and Gold Coast (now  
 Ghana)—that issued coins for the former British colonies. From 1907  
 through 1911, the inscription was Nigeria-British West Africa; from  
 1912 through 1958, it was British West Africa.

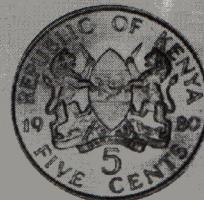
CENTRAL AFRICAN STATES: A monetary union of former French posses-  
 sions (now independent republics) of Chad, Congo, Gabon, Central  
 African Republic, and Cameroun. (Coin inscriptions have read French  
 Equatorial Africa; Central Bank of Congo, Gabon, Chad, & Central  
 African Republic; Equatorial African States; Equatorial African States  
 and Cameroun; Central African States; and French Equatorial Africa  
 and Free England.)

EAST AFRICA: A former administrative grouping of the British territories  
 in eastern Africa, comprised of British Somaliland; Kenya; Sultanate  
 of Zanzibar and Pemba (now part of Tanzania); Tanganyika (now  
 part of Tanzania); and Uganda (inscribed East Africa & Uganda  
 Protectorate).

FRENCH WEST AFRICA: In French colonial times, a federation of Da-  
 homey (now Benin); Ivory Coast; French Guinea (now the Republic



Liberia



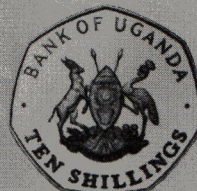
Kenya



South Africa



Swaziland



Uganda





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The changing face of Africa is portrayed on bank notes as well as coins.



Comoros



Seychelles

of Guinea); French Sudan (now Mali); Mauritania; Niger; Senegal; Upper Volta (now Burkina Faso); and Togo.

**WEST AFRICAN STATES:** A monetary union of the independent countries of Benin, Burkina Faso, Ivory Coast, Niger, Senegal, and Togo.

### Other

**AUSTRIA:** The Austrian Maria Theresa thaler of 1780 frequently was restruck, always with the same date, and used as a trade dollar in northern and eastern Africa until the middle of the 20th century.

**FRANCE:** In 1945-47 France issued general coinage for use in all its African colonies. These aluminum-bronze pieces carried the same design as aluminum coins intended for use in the French homeland.

*A former English professor, Marshall Trieber designed Green Beret training programs for military government and cross-cultural communications. His boyhood quest for a Scout merit badge in coin collecting sparked his lifelong interest in numismatics. Charlotte Trieber, after years of simply adding to her husband's collections, one day announced that they should set a new goal—a collection of African coins. Together they created a list of and collected specimens from all of Africa's coin-issuing entities.*



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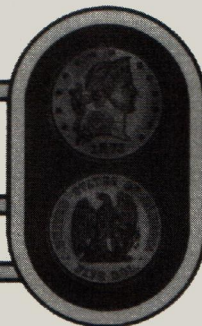
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# Series 1996 Raises Questions of Redemption

Foreigners with hoards of U.S. paper money will need a compelling reason to exchange it for the 1996 series, since all 1929-95 notes will remain legal tender.

*by Robert J. Leuver*  
LM 4614

**I**N SEPTEMBER 1995, a consortium of Young & Rubicon, Burson-Marstellers was awarded a \$31.7 million contract to promote the 1996 series of United States paper money. This new currency, announced on September 27, 1995, by Treasury Secretary Robert E. Rubin and Federal Reserve Board Chairman Alan Greenspan, is considered counterfeit-proof.

Treasury Department officials, particularly those from the Secret Service, will not publicly admit to a major counterfeiting threat, either in or outside the United States. If no such threat exists, there appears to be but slight reason to undertake such a tremendous project as producing a new series of notes, logistically replacing old notes, and the related marketing. Personally, I believe there is a serious international effort to discredit U.S. currency by counterfeiting it. If there isn't, there is at least an opportunity to counterfeit U.S. bank notes for no other reason than that they are an international currency and relatively easy to reproduce.

Judging by their recent actions, the Treasury and Federal Reserve apparently believe a major threat exists. They quite literally have put their money where they should have spoken. U.S. currency is at risk. Something dramatic and decisive has to be done to protect it, particularly abroad, where two-thirds of all \$100 bills circulate or are hoarded.

Treasurer of the United States Mary Ellen Withrow stated in an interview on September 27, 1995, that newly designed \$100 bills will be issued early this year. They will be followed, in order, by \$50s, \$20s, \$10s, \$5s and \$1s. While Withrow explains that the time between introduction of revised denominations will be about nine months (to allow



"SUPERCOUNTERFEITS" REPUTEDLY have been spilling out of the Middle East since 1989. Allegedly they are indistinguishable from the real thing . . .

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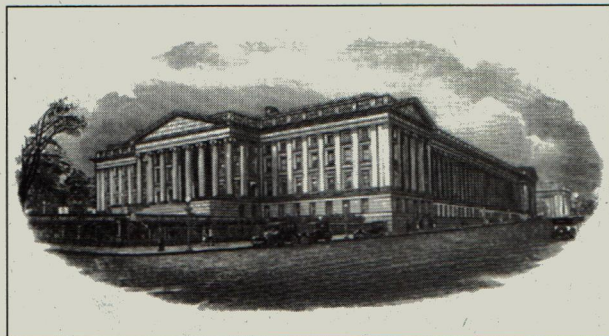
engraving of the plates), it has been variously reported by others that successive denominations will be introduced annually. Either way, it will take four to six years to introduce the complete set of six notes. It also is significant that this is the first major change of design in U.S. paper money since 1929.

"Supercounterfeits" reputedly have been spilling out of the Middle East since 1989. Allegedly they are indistinguishable from the real thing to professional money-changers and bank cashiers, and even have been processed through the Federal Reserve Bank's counting and detection machines. The counterfeits supposedly are manufactured on government presses and distributed by diplomatic couriers.

These disclosures were documented in an excellent, in-depth report by Frederic Dannen and Ira Silverman in *The New Yorker* (October 23, 1995) and earlier in a *Reader's Digest* investigative report (March 1995). The latter article stated that "Intelligence agencies—the CIA, Great Britain's MI-6, Israel's Mossad and Egypt's Mukhabarat—uncovered evidence inside Iran that the Islamic Republic was not only mass-producing the notes but had built a world-wide distribution network."

The paper substrate of these spurious issues is a blend of cotton, linen and rag-waste pulp. The printing plates allegedly were created from engravings made in Leipzig several years ago by master engravers working for East Germany's internal security service (Stasi) and for its external counterpart, the HVA. The presses Iran employs are virtually the same as those used by the United States Bureau of Engraving and Printing (BEP). In the 1970s, Iran purchased presses from De la Rue Giori, headquartered in Lausanne, Switzerland. The BEP buys its 60-ton presses from the same firm, although perhaps they are later models. (De la Rue Giori probably produces 90 percent of the security printing presses used throughout the world.)

The Series 1996 notes reportedly include 14 counterfeit deterrents. A Treasury Department press release of September 27, 1995, noted that seven are visible to the average consumer. I would assume, therefore, that the other seven are covert, machine-readable deterrents intended for use by the Secret Service, Federal Reserve or possibly banks. Thus,



The Treasury Department must deal with the logistics involved in introducing the first major design change in U.S. paper money since 1929 (two years after the above engraving was created). Public education involves distribution of brochures (below) describing features of the new notes.





## New Security Features for Series 1996

### 1. Concentric, Fine-Line Printing

Used behind Franklin's portrait on the face and Independence Hall on the back of the note.

### 2. Off-Center Portrait

The enlargement allows more details; placement reduces wear from folding.

### 3. Watermark Portrait

At the right side of the face of the note, the same historical figure as the large portrait can be seen only when held up to a light source.

### 4. Serial Number

A letter was added; no two bank notes of the same denomination will have the same 11-character serial number.

### 5. Microprinting

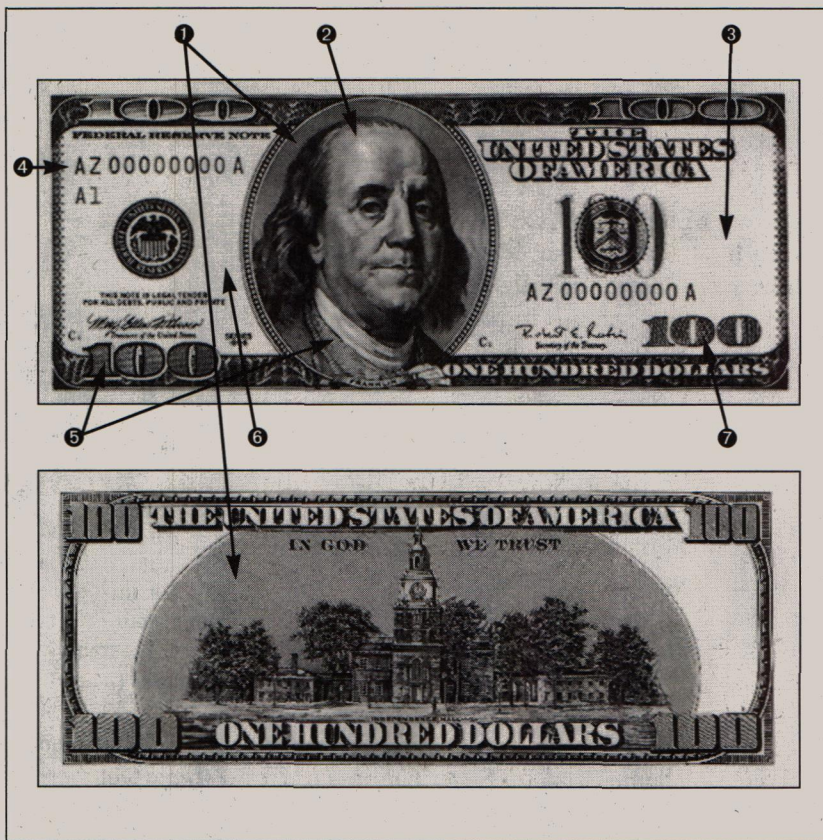
"USA 100" is found within the denomination in the lower lefthand corner of the face of the note; "United States of America" is on Franklin's lapel.

### 6. Security Thread

A polymer thread is placed in a unique position for each denomination.

### 7. Color-Shifting Ink

When viewed straight on, the number in the lower righthand corner of the face of the note looks green; when viewed at an angle, it appears black.



the Treasury has developed two levels of protection: first, a set of deterrents recognizable by the man on the street; and second (and very important), covert deterrents that will ensure counterfeits finding their way to Federal Reserve Banks will be culled and destroyed.

I feel two issues are germane to the new bank note series. One concerns its staying power or vulnerability, the other the process of redeeming the 1929-95 series of U.S. bank notes.

Thomas Ferguson, the BEP's assistant director for operations and for a number of years staff chief for the inter-agency Counterfeit Deterrent Task Force, testified before the House Banking Subcommittee on Domestic and International Monetary Affairs in July 1994 that the new deterrents could be compromised within about 18 months. That the notes "could be compromised" does not necessarily imply that they could be counterfeited within the same period of time. However, Ferguson's assertion caused other panelists at these hearings to grimace. Perhaps he was evaluating the technology generally available to professional counterfeiters, especially governments, or stating that the deterrents being incorporated were themselves somewhat of a compromise (that is, some of



WHAT IS REQUIRED is a compelling reason to exchange. Without that incentive, the old currency will not readily be redeemed.

.....

the best deterrents were not approved). I believe the visible deterrents are well chosen. Possibly, more could have been accomplished for the same money or less, but that is another issue.

The most important aspect of the changeover in currency may be the process by which the "old" notes will be redeemed for new. What is required is a compelling reason to exchange. Without that incentive, the old currency will not readily be redeemed.

U.S. citizens are conservative. They don't like change. However, Americans *do* like new models—for instance, the latest automobile. I do not expect much of a problem in the United States regarding the exchange of old notes for the 1996 series. But then, counterfeiting is at a minimum in this country, and the Secret Service is very capable and persistent in pursuing counterfeiters.

The real problem lies outside the United States—with respect to both counterfeiting and exchange. More than \$380 billion dollars in U.S. currency is outstanding. Some \$251 billion of this amount is outside the country, mostly in higher-denomination notes (especially the \$100). These are the notes Treasury Department officials want Young & Rubicon to encourage foreign banks and people to redeem for the new U.S. currency. If these notes are not exchanged, two types of U.S. paper money will circulate outside our borders, allowing counterfeiters to continue to ply their nefarious trade with impunity for a number of years. For the same reason, the slow rate of introducing revised denominations also will exacerbate the counterfeiting problem.

The November 4, 1995, edition of the *New York Times* carried an excellent article by its Moscow correspondent regarding new U.S. \$100 bank notes. It explained in part that "Russians are completely obsessed with C-notes. They covet, hoard and trade them more than any country other than America itself. . . . Word of the new bill has filled people with such dread. . . . Exchange counters, which routinely reject hundreds that are dirty, old or marred in even the smallest way, are beginning to charge a commission." Russians ask, "why is America of all countries issuing new currency if the old currency isn't a problem?"

Again, what is needed is a compelling reason for financial institutions and individuals in other countries to redeem their old U.S. currency. I cannot describe what that justification is, but it exists or can be formulated. There are at least two options that Treasury officials state they do not wish to utilize: "demonetization" or "recall." Demonetization simply

*continued on page 93*



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## 53rd Annual Edition

### Handbook of United States Coins®

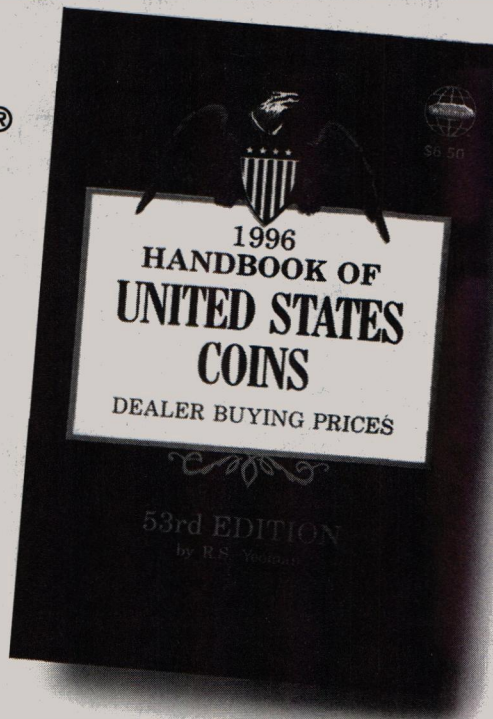
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# Haraszthy Charged for Lost Gold

**G**OLD FELL OUT of the San Francisco sky in 1856. Officials at the Mint were not happy about this unintended gift to their neighbors, and they brought charges against Agoston Haraszthy, a melter and refiner for the United States Mint, to recover the losses.

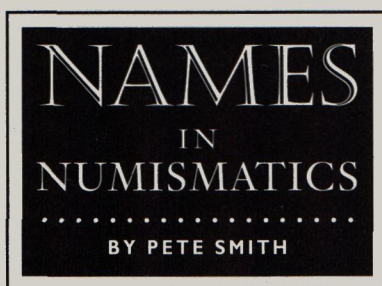
Agoston (some biographies are found under the name "Agoston Haraszthy DeMokcsa") was born in Futtak, Bács-Bodrog, Hungary, in 1812, the son of Charles Haraszthy. Agoston served as an Imperial Guard for Austrian Emperor Ferdinand and a private secretary for Archduke Joseph. While in Hungary, he married Eleanor Dodinsky. Together they had three sons. Based on his military service, he claimed the title "Colonel."

When Haraszthy visited the United States in 1840, he was received by dignitaries, including President John Tyler. He described his experiences in his book *Travels in North America*, which prompted many Hungarians to come to America. Some time after 1844, he returned to the United States with his family and settled in Wisconsin, where he founded Sauk City, built a sawmill, operated a brickyard, planted the first hops in the area and operated the first ferryboat across the Wisconsin River.

The family headed to California by wagon following the gold rush of 1849. Haraszthy fought Indians and was elected sheriff of San Diego in 1850. In 1852 he imported grapevines to the San Francisco area and also was elected to the state legislature.

At the time, the San Francisco assay business was dominated by Hungarian expatriates. From the Ger-

man School of Mines came Count Samuel C. Wass and Agoston P. Molitor (supporters of Louis Kos-



suth), who were exiled after the Hungarian Revolution of 1848. They opened a private assay office in November 1851 and struck coins dated 1852 and 1855. Hungarian Army Captain Charles Uznay was associated with Wass and Molitor. Haraszthy became Uznay's partner in the assay business in 1853. In



**In the late 1840s, Agoston Haraszthy moved his family from Hungary to Wisconsin, where he established Sauk City in the south-central region.**

1854 Haraszthy refined gold for Adams & Company. (The Smithsonian Institution's numismatic collection houses a unique, gold ingot from this firm, dated 1851 and bearing a value of \$54.33.)

The San Francisco Branch Mint opened in April 1854 to provide much-needed, standardized coinage. Haraszthy was appointed the first assayer. His father, Charles, was promoted from assistant to melter and refiner in May 1855, and was succeeded by his son on August 21 of the same year. Agoston's performance bond was guaranteed by Count Wass and Captain Uznay. He was succeeded as assayer by Conrad Wiegand, who replaced experienced workers with a new crew.

J. Ross Browne, a special agent of the Treasury Department, was sent to California in 1854 to investigate various irregularities and report to Secretary of the Treasury James Guthrie. Browne found that Mint facilities were cramped, supply deliveries frequently were delayed, and employees were overworked.

Haraszthy added inadequate security to the list of complaints. He also reported to Mint Superintendent Peter Lott that gold was "vaporizing" and traveling up the chimneys of the Mint (gold was found on rooftops 300 feet away). He had attempted to remedy this problem by installing zigzagging baffles.

Another possible source of loss was inaccurate assays by Wiegand. Some depositors were overpaid, resulting in a loss to the Mint. The cramped conditions, night work and poor security made employee theft easier. The San Francisco *Daily*



*Evening Bulletin* reported on June 4, 1857, that "the oro has gone; the dinero has absquatulated; the root of all evil has 'vamosed the ranch.'"

Wass and Molitor were in direct competition with the San Francisco Mint, charging the same fee of 2.75 percent but paying depositors within 48 hours. (The Mint took eight days or longer for payment.) When Molitor left California for London in 1856, Haraszthy joined the partnership of Wass and Uznay. They bid on sweepings from the Mint that could be processed to recover lost gold. Browne expressed concern about Haraszthy's involvement with the private refiners.

Haraszthy, Wass and Uznay built The Eureka Gold and Silver Refinery. Haraszthy proposed that this private facility could efficiently pro-

duce gold for the Mint. He resigned from the Mint in January 1857, but remained at work until April 23. During his term in office, more than 2,500,000 ounces of gold were processed. Audits were not frequent, as they required that refining stop while the furnaces, chimneys and flues were dismantled and cleaned. Such an audit was required with a change of officers, and it was discovered that Mint losses in the refining department during the previous seven months totaled \$201,642.63. An acceptable amount of waste would have been about one quarter that cost. The audit indicated \$150,550.70 was unaccounted for.

Browne was concerned about the losses, but also was bothered by the fact that they had occurred "on his watch" and reflected badly upon

him. He speculated that the inefficiency of the Mint might be related to Haraszthy's promotion of the Eureka refinery. Browne demanded that Haraszthy put up property equal to the value of the losses to pay any legal judgment against him. Haraszthy sold his interest in the Eureka refinery and turned over deeds and mortgages valued in excess of \$200,000.

During the summer of 1857, a grand jury investigated the case. Local newspapers fed the public's appetite for stories of the lost gold. They attacked Haraszthy's competence and honesty, and suggested that some jury members aspired to jobs at the Mint. The grand jury presented its findings to the U.S. Circuit Court, and Haraszthy was indicted on October 24, 1857. A ma-

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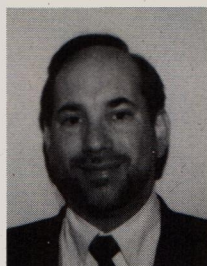
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chinist testified that he had seen the colonel carrying a \$1,000 gold bar out of the Mint. Superintendent Lott explained that his office was in an adjoining building and that Haraszthy occasionally brought gold there for examination. Other testimony cast blame on Wiegand. On November 27, 1860, the indictment was dropped.

In March 1858, the U.S. District Attorney filed a civil suit against Haraszthy to recover money from his performance bond. The trial, during which testimony from the grand jury was read into the record, did not begin until February 26, 1861. Again the newspapers carried daily transcripts of the sensational proceedings. In their testimony, Lott and Mint Treasurer Jacob R. Snyder supported Haraszthy.

Sometimes California juries reach decisions in a very short time. After a five-day trial, the jury deliberated for 10 minutes and came back with a decision in Haraszthy's favor. During the four years of legal limbo, squatters had settled on Haraszthy's property and had to be evicted. On June 7, 1861, the government returned title to his properties, but could not restore his damaged reputation.

After the trial, Haraszthy earned the title "Father of California Viti-culture." He brought 100,000 European grape cuttings to California, expanded his vineyard and constructed wine cellars in the limestone near Sonoma. His 1865 book *Treatise on Grape Culture in Europe and California* was a landmark reference. Molitor, Uznay and Snyder established their own vineyards nearby.

In 1868 Haraszthy moved to Nicaragua, established a 100,000-acre, sugar-cane plantation, and switched from producing wine to making distilled spirits. He fell into a river near Leon, Nicaragua, on August 10, 1869, and his body never was recovered. Ironically, after surviving the media sharks in California, he most likely was devoured by crocodiles in Central America.

Much of Haraszthy's tale is told in *Haraszthy at the Mint* by Brian McGinty (number 10 in a series titled "Famous California Trials," published in 1975). This is an example of a great numismatic story found in a book intended for a non-numismatic audience. It serves as a reminder that many excellent, numismatic references don't have pictures of coins followed by prices in various grades. •

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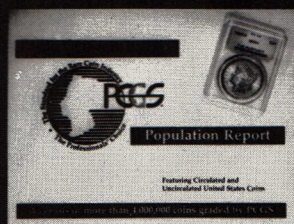
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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus. Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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# Flying Eagle Cents

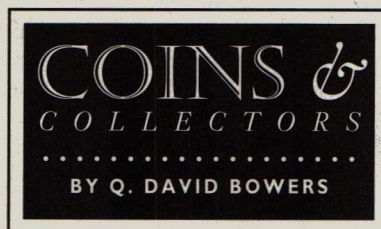
**M**Y INTEREST IN becoming a numismatist was piqued in 1952 when I saw a collection of Lincoln cents. I had to have my own set, and immediately I started searching through thousands of "pennies" in my quest for the "Holy Grail" of cents: the 1909-S VDB. I never did find one in my pocket change, but I experienced the thrill of the hunt and eventually found all issues from 1909 on (except for several key mintmarks).

Although in the intervening years I have bought and sold many collections as a dealer, I always have had an appreciation for the cent. Whenever I come across an interesting note or tidbit about Flying Eagle, Indian or Lincoln cents, I save it. In recent months, I have been gathering these comments and others for a manuscript titled *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*, which I expect will be published in the autumn. This month, and for several subsequent issues, I will share some of my comments concerning Flying Eagle cents.

## Flying Eagle Cents 1856-58: History and Background

In 1856 the coin hobby was entering a stage of rapid growth, which accelerated in 1857-58 when it became known throughout America that the familiar, old "large" cents were going to be recalled and replaced by the smaller Flying Eagle cents. A scramble to build sets of large cents ensued, and much attention was paid to such rare dates as 1793, 1799 (in

particular) and 1804. During this time, Edward Cogan became America's first, full-time rare coin dealer;



thus, it can be said that American small cents and the widespread popularity of numismatics in this country began about the same time.

Even though Cogan might have become a numismatist by profession, he and virtually every other dealer of the era also bought, sold and traded items such as Indian relics, birds' eggs, autographs and, as philately grew more popular, stamps. (There was hardly enough profit to be made in coin dealing to support a home and family.)

The United States Mint was experimenting with smaller cents as early as 1850 with several annular (ring-shaped) designs in various metals, but momentum increased in 1854-55 when really serious investigation of this option began. Some of the pattern cents of these two years feature an adaptation of Christian Gobrecht's Flying Eagle design created in 1836 for use on the silver dollar. Other 1854-55 pattern cents utilized the Liberty Head design, and one notable variant was made by mechanically copying the obverse of an original, 1851 Seated Liberty dollar.

In 1856 a small cent weighing 72 grains was created by Chief Engraver James B. Longacre, and an alloy of 88 parts copper and 12 parts nickel (called copper-nickel) was formulated. The new obverse depicted a left-facing, flying eagle, with UNITED STATES OF AMERICA above and the date below. Longacre



Christian Gobrecht's rendering of a flying eagle, which first appeared on the 1836 silver dollar (left) was adapted for the new, small pattern cent in 1856 (right). It is uncertain why original motifs were not created for this major design change. I can only speculate that at the time, the Mint director and engravers were focusing their attention on denominations minted in gold and silver.



adapted the 20-year-old eagle motif created by Gobrecht and used on the 1836 dollar (and later on the aforementioned 1854-55 pattern cents). The reverse was not original either; rather, it was a copy of the wheat, corn, cotton and tobacco wreath (or "agricultural wreath," as it sometimes is called) Longacre devised earlier for use on the 1854 gold \$1 and \$3.

The reason why original motifs were not used for such a momentous change in the most utilitarian of all American coin denominations is not recorded. However, at the time the cent received very little attention in either the Mint's engraving department or the director's office. This denomination was more or less taken for granted, and when experiments in new and artistic motifs were undertaken, more often than not they were conducted for denominations minted in silver and gold. Similarly, annual issues of the *Mint Report* typically devoted a great deal of space to silver and gold coins, but mentioned very little about 1-cent pieces (there were exceptions, of course).

### The 1856 Flying Eagle Cent

By the mid-1850s, the American public was very familiar with the copper, "large" cents that had been in circulation ever since their introduction in 1793. Mint officials figured the change to the lightweight, smaller, light-colored copper-nickel cent would require some education. Accordingly, more than 700 1856-dated pattern Flying Eagle cents were struck for distribution to newspaper editors, congressmen and other influential individuals. These pieces were uncirculated (or business strikes), not proof, and were intended to be similar in finish to what the average citizen would see

when mass production of the new cents began.

### Collectors Take Notice

Word of the new, little 1856 Flying Eagle cents spread, and they commanded a premium among the small but rapidly growing community of coin collectors. Specimens soon traded for 50 cents to \$1 each, when they could be found (which was not often). As \$1 was about equal to a day's pay for many people in the late 1850s, this was indeed a significant markup.

Around this time, the Mint also was busily engaged in restriking rarities for collectors. In 1859 Mint Director James Ross Snowden, who had held that post since 1853, announced that he could supply scarce coins to numismatists who had Washington tokens and medals to trade for them. Under his administration, facilities for what became known as the Mint Medal Department were set up on March 7, 1855, to provide a dedicated area for the production of proof coins, medals and, as it came to pass, restrikes. Snowden, W.E. DuBois and other Mint officials were busily augmenting the Washington Cabinet section of the Mint Collection, which was dedicated on February 22, 1860.

Snowden offered such numismatic "delicacies" as recognized rarities, proofs and low-mintage coins in exchange for Washington medals and other desired items. Such trades were pleasing to Mint officials and collectors alike. In addition to whatever rarities Snowden and his close associates might have made, it is likely that others also had access to dies and coining equipment at the Mint and sought to feather their own nests (quite literally when it came to Flying Eagle cents) by producing

rarities for their own accounts. Numismatic historian Don Taxay has characterized the Mint at the time as a workshop for the personal gain of insiders. Indeed, certain employees ran private medal engraving and stamping businesses using government facilities within the Mint's walls.

Whatever the unrecorded circumstances may have been, during the late 1850s and early '60s, additional dies were made to coin 1856-dated Flying Eagle cents. At the time, collectors believed proof was a better finish than uncirculated (mint state). Thus, all the restruck 1856 cents were made with proof surfaces. However, they were not quite as deeply mirrored as the proofs of 1857-58 turned out to be.

Exactly how many proof 1856 Flying Eagle cents were restruck is not known. I believe the truth might be around 1,500 to 2,500 coins. Today, proof 1856 Flying Eagle cents are much more plentiful than mint-state specimens (the latter being originals from those distributed that year to congressmen and others). Clouding the situation is the fact that many proof coins certified by grading services have been incorrectly graded as mint state. Thus, population reports are of little help to the specialist seeking information.

As time went on, the 1856 Flying Eagle cent became one of the most popular of all United States coins. Although it is a pattern—as the design was not adopted until February 21, 1857—the 1856 has been "adopted" into the regular series, as have a number of other patterns, including the 1836 Gobrecht dollar (weighing 416 grains), the 1836 reeded-edge half dollar and the 1879-80 \$4 gold Stellas.

*continued next month •*



# Pergamum: The Kingdom That Was Given Away

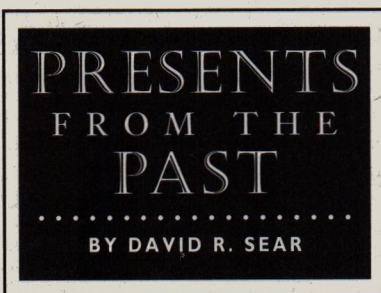
THE CITY OF Pergamum in western Asia Minor rose to prominence comparatively late in the history of the Greek world. Situated about 15 miles from the sea, in the fertile Caicus Valley, the city was a natural fortress.

It was this aspect of the place that attracted the attention of King Lysimachus of Thrace in the early years of the 3rd century B.C. Prior to this, Pergamum receives only scant attention in historical sources and obviously was a place of no great importance, though a few minor issues of silver coinage were produced there during the course of the 4th century.

Lysimachus had been one of Alexander the Great's bodyguards. Upon the death of the famed conqueror and the subsequent fragmentation of the Macedonian Empire, he received as his share Thrace and northwestern Asia Minor. In 305 B.C., along with the other Diadochi (successors), he took the title of king. Four years later, following the battle of Ipsus, he secured possession of the Macedonian war chest, a colossal fortune of 25,000 talents amassed by Alexander during his conquest of the Persian Empire.

Lysimachus needed a safe place in his Asiatic territories in which to store part of the royal treasure. Thus it was that Pergamum first achieved importance in the annals of Greek history. Nine thousand talents were deposited in the city-fortress and a strong garrison installed under the command of Philetaerus, son of Attalus, a native of Tius in Paphlagonia.

The vast treasure was safe in the hands of its new keeper, for Philetaerus was a loyal subject of Lysi-



machus. However, in his old age, the king of Thrace came under the influence of Arsinoe of Egypt, his third wife and a woman of boundless political ambition.

With the knowledge that his position and even his life were in jeopardy because of the queen's antagonism, Philetaerus was forced to betray his royal master after 20 years of loyal service. Seleucus, king of Syria, was about to attack the territory of Lysimachus, and Philetaerus offered his assistance plus the 9,000 talents housed in the Pergamene treasury. Seleucus gratefully accepted, and on the defeat and death of Lysimachus in 281 B.C., Philetaerus was confirmed in his position as guardian of the royal treasury.

The following year Seleucus himself was assassinated. Philetaerus managed to purchase the body of his former master and consigned it to the funeral pyre with full honors, sending the ashes to Antiochus, the new King of Syria. Thus Philetaerus retained the friendship of the Seleucid monarch, but he no longer considered

himself a subject and took full possession of the royal treasure he had guarded for so long.

Philetaerus governed Pergamum as an independent ruler for another 17 years, until his death in 263 B.C. The great wealth at his disposal enabled him to strengthen the position of his small realm and to defend it successfully against the marauding Gauls, who were causing so much trouble at this time. The dynasty he founded, the Attalids, was one of the most successful of the Hellenistic age.

Eumenes I (263-241 B.C.), the nephew and successor of Philetaerus, defeated an attempt by Antiochus I to reestablish Seleucid authority over Pergamum. Attalus I (241-197 B.C.) successfully made war on Antiochus Hierax and on the Gaulish invaders, and in his later years sought help from Rome against Philip V of Macedon.

This was a prelude to the great events of the next reign, that of Eumenes II (197-160 B.C.), during which Pergamum was transformed from an influential city-state to a vast kingdom covering some 65,000 square miles. The meteoric rise in Pergamene fortunes was brought about by her active participation in the defeat of Antiochus the Great of Syria by the Romans in 190 B.C.

Rome at this time wanted no territorial responsibilities in Asia Minor, so gave all the former possessions of Antiochus to Eumenes of Pergamum. The city now became the center of a great kingdom and was rebuilt and beautified on a lavish scale. Its library was second only to that







of Alexandria and symbolized the leading cultural position Pergamum had attained in the Hellenistic world. Attalus II (160-138 B.C.) maintained the great prestige his brother achieved for the Pergamene kingdom.

The future must have looked very bright at this time, with no serious rivals in Asia Minor and the all-powerful Rome as a firm ally. However, the next king, Attalus III (138-133 B.C.), was something of an eccentric, and on his sudden death it was revealed that in his will he had bequeathed the Kingdom of Pergamum to Rome.

The Romans clearly were taken completely by surprise, and in the confused period that followed, a certain Aristonicus seized the throne, calling himself Eumenes III. This development forced the Romans to



**A silver tetradrachm of Lysimachus (323-281 B.C.) was produced at the Pella mint. His vast treasure housed at Pergamum was the basis of the kingdom's future power and influence.**

ANA MUSEUM

intervene, and upon the defeat of Aristonicus, the kingdom was annexed. Pergamum became the capital of the new Roman province of Asia.

Thus, by the inexplicable action

of its only bad ruler, the mighty Pergamene kingdom was cut short in its prime. The Greek communities of western Asia Minor suddenly found themselves subject to a new and much harsher rule—that of Rome.

The coinage of the Kingdom of Pergamum is of considerable interest. Under Lysimachus the mint had produced coins of that king's normal types, with the deified head of Alexander on the obverse and Athena enthroned on the reverse.

When Philetaerus broke with Lysimachus, he began issuing tetradrachms with the head of his new master, Seleucus, on the obverse and a modified Athena and his own name, "Philetairos," on the reverse. His successors, until Eumenes II, followed this pattern, though they substituted a portrait of Philetaerus himself for

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Not Actual Size

**This silver cistophorus of Pergamum was issued after the establishment of the Roman province of Asia in 133 B.C. The coin derived its name from the snake basket (*cista mystica*) that formed its obverse type.**

ANA MUSEUM

that of Seleucus. The only king to place his own name and portrait on the coinage was Eumenes II, and that

only on an extremely rare issue represented by a single, known specimen preserved in the British Museum.

After the expansion of the kingdom following the defeat of Antiochus in 190 B.C., Pergamene coinage underwent a drastic change. The Attic silver tetradrachms, weighing about 17 grams, were replaced by an entirely new denomination of about 12.6 grams, known as the cistophorus, or cistophoric tetradrachm, after the snake basket (*cista mystica*) that formed its obverse type. This coin was issued at many of the mints in the newly enlarged kingdom as well as at Pergamum itself. These pieces always lack the name of the reigning Pergamene king, with the exception of those issued by the usurper Aristonicus (Eumenes III), which are inscribed BA-EY. The weight standard

would seem to correspond to three Roman denarii, emphasizing the close links that existed between Pergamum and Rome after 190 B.C.

After the Pergamene kingdom became the Roman province of Asia, the cistophorus remained the standard silver denomination of western Asia Minor. It continued to be struck at Pergamum and other mints well into the Roman Imperial period, with particularly large issues under Augustus and Hadrian. Thus the numismatic legacy of the Pergamene kingdom survived long after all memories of its past glories had faded.

Please feel free to send me your questions about ancient coinage. Address them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.

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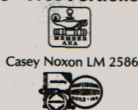
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# He Who Believed the End Was Near Suggested You Buy on Credit

AS WE BEGIN this new year, we enter into that political exercise called the presidential election. Fate has conspired to coincide these quadrennial rites for high office with leap years in order to give candidates an extra 24 hours for posturing, speech-making and baby-kissing—anything to influence our vote.

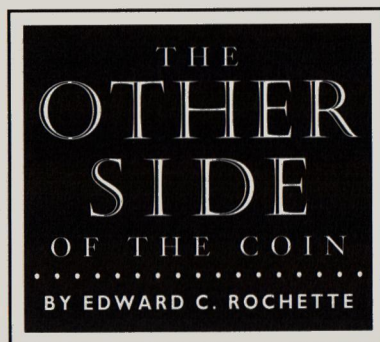
While this January we may seem to be ushering in a year with more than the usual number of candidates, it is little different from prior election years. It is just that latter-day candidates are better publicized than overlooked.

Take the presidential election year of 1964, for example. Everyone old enough to register to vote that year remembers the two leading candidates: Lyndon Johnson and Barry Goldwater. Numismatists of the day recall that the Republican nominee's name lent itself favorably to the creation of numismatically related political items. In particular, there were Goldwater dollars—silver dollar-sized, aluminum pieces sold for fund-raising purposes.

On the other hand, few can recall the names of any of the more than dozen Republican candidates who unsuccessfully sought their party's nomination that year. We can name some: Governor Bill Scranton from Pennsylvania and Maine's Senator Margaret Chase Smith—then there was Reverend Mihran N. Ask of Gilroy, California. *Mihran Ask!!!*

Rev. Ask failed to secure a single delegate at the Republican National Convention in San Francisco in

1964, but I have an unfair advantage on recall. As a member of the American Political Item Collectors



(APIC) and editor of *Numismatic News*, I wrote an ongoing column about the political items of the year. It secured an invitation to attend the convention at the Cow Palace. Issued the necessary press credentials, I had the opportunity to interview a few of the candidates, including the good reverend. I wanted to ask Ask a few monetarily related questions.

Mihran Ask espoused a platform not very unlike what we are hearing today: peace, the elimination of bureaucracy, a reduction of taxes, freedom of the press, the right to work, and the opportunity for a higher education. Well and good, but he had other issues, too. Ask was, to say the least, an interesting subject.

Not surprisingly, the near-octogenarian minister leaned toward theocracy. He claimed to have read the Bible more than 300 times. He planned for the Good Book to be an obligatory study in all schools and on all levels. He opted to keep the right to vote open to all who be-

lieved in and vowed to uphold the Constitution—provided they had “at least a high school education.” Ask also promised to restore “the biblical right of man to be the head of his household.”

It was Reverend Ask's vehement denunciation of the Federal Reserve System that piqued my interest. He wanted to eliminate our monetary system and replace it with his own “New ERA in Economics.” “New ERA” was his acronym for “New Economic World & Ever-Ready Aid.” He would replace the Federal Reserve System with the “Askian Loan Plan,” or ALP for short.

In lieu of our current money, Reverend Ask planned to introduce a credit certificate—“the same as our present money, except that it is fully backed,” he extolled. Everyone who wanted to work was to become a member of the ALP and a depositor in its Loan and Savings Department. For every dollar deposited, one would receive a dollar credit certificate to be used as currency.

The original dollar deposited would remain credited to the person's account and would be used to invest in commerce and industry. In addition, one would earn 5 percent per year on the deposit, plus an additional 15 percent from profits of the businesses and industries in which ALP invested. “Divine inspiration,” Ask called it.

Did he have specimen notes of his new currency? No, but he promised as soon as they were printed he would send an example of each denomination. “Voided, of course,”



he added.

Who was Reverend Ask? He was a man destined by Divine prophecy, he claimed, to be the next president of the United States. He also was a pastor of The Remnant Church. Not that one should doubt the word of a man of the cloth, but consulting the *Encyclopedia of American Religions* did indeed verify its establishment.

The church traced its beginnings to the early 1950s, when Ellen G. White was said to have appeared in a vision to Mrs. Tracy B. Bizich of Sewickly, Pennsylvania. White reportedly told Bizich that her Seventh-Day Adventist Church had fallen past recovery, that Bizich's spiritual name was "the Bee," and that she soon would be joined by a man whose spiritual name was "the Fly." The Bee and the Fly soon met

"Can they break upon the scene, for then shall I be after many days." Rev. 1:1.

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MIHRAN N. ASK, FOUNDER & EDITOR  
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Vol. 1, No. 1, March, 1964 25¢ a copy, 8 issues \$1.00

"The independent dealers have shall immediately pay the promissory notes from their daily cash receipts." March 24/64

"Therefore all things whatsoever ye would, that ye should do to men, do ye even as ye have done to them." Matt. 23:23

**A NEW ERA IN ECONOMICS**

In recent years many economic plans, ideas and theories have appeared, some of which sound logical and sensible, but to put them into practice and Commercial Banking which is out of the question. I feel that since 30 years ago with F.D.C. some others will require from 100 to 1000 years to put them into operation and still some others are just words and more words for the night vision, absolutely impracticable. But the Askian Loan Plan as it is presented here today, is the simplest, easiest and the most practical, every day after for everybody.

ALP (short for Askian Loan Plan) is based on the combination of Banking, Loans and Savings and Insurance practices which are the most basic, sound, practical, profitable and trustworthy everyday business transactions.

"Then why start another one someone will object? That's we have enough of them already? Just stay there! The answer is 100% different, my friend, because there always are two ways of doing the same thing: the wrong way and the right way.

"The right way in economics has finally been discovered, and that's the ASKIAN LOAN PLAN, the only way to unemployment, social isolation and the road to financial freedom. Yes, the man in the street, the common laborer, you, even the poor one, the handicapped who's willing to work but is unable to secure employment, must be supplied with the opportunity for a job leading up to his financial security. There is, in such a plan on earth to accomplish them, excellent, tangible and impossible economic ideas to date. If there were

Now read the real and if you are one worthy to join me in the "Overseer's Mile" business, new economic society and employment plan of the late Adam of Ask, he is for you. When you're working good and right and when you know something, tell me, I don't take time to tell it. Follow your lead in the paper's New Era in Economics, ready to use New Economic World and Ready Aid you need and you've been here for all time. Now here it is and if you want it, jump on the band wagon with the ALP.

-The Editor

The Askian Loan Plan called for the abolishment of the Federal Reserve System and replacement of its currency with credit certificates.

and together began their quest to gather in the 144,000 faithful mentioned in Revelation 14:1-3 as their flock. These would be the only people who would inhabit the new earth after the world's destruction, which was imminent.

The 144,000 souls were to perform active spiritual work until they were caught up in the Spirit. Reverend Mihran N. Ask sought to proselytize on a wider scale, as a Republican candidate for the occupancy of the White House. Unfortunately, Ask did not receive a single delegate's vote at the Cow Palace in 1964.

Collectors never saw a specimen note of Ask's proposed currency. But, we still have our Federal Reserve currency and, except for this story, the end has yet to arrive. •

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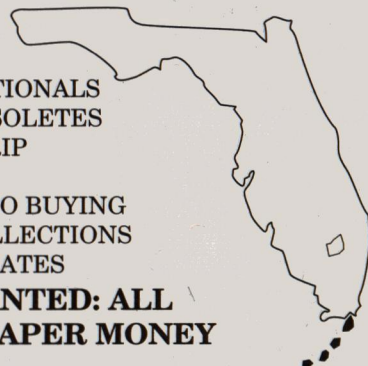
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# Gaming Chip Reproductions Anger Collectors

CASINO CHIPS ARE fast becoming a popular area of numismatic interest. They are classified as tokens, and because of the wide variety of types and colorful designs, they appeal to many collectors. With casinos opening in more and more states, it seems new pieces are available every day. They are cataloged in several books.

With the upswing in interest, values have risen dramatically, and it is no longer unusual to see chips offered for sale for \$100, \$300 or more. Fortunately, many pieces still can be purchased at face value, another reason this area of collecting is so appealing.

The demand for old and unusual chips creates an opportunity for counterfeits and fantasy pieces to infiltrate the market. That is just what happened recently: chips in denominations of \$100 to \$10,000 have turned up at coin and trade shows, flea markets and antique shops.

These new pieces are similar in style and wording to a series of original chips issued by "Foxy's Firehouse Casino," a Las Vegas establishment that closed in 1988. Foxy's did not use these high denominations when it was in business. The pieces are not marked in any way to indicate they are reproductions or fantasy pieces.

Although they are not identical to original chips, they could mislead a novice collector who might be unfamiliar with the real thing or led to believe he has discovered a new denomination of the original chips. The Hobby Protection Act, which

requires reproductions of numismatic items to be clearly marked COPY, does not specifically mention



game counters, but casino chips are tokens and should be treated as any other numismatic pieces.

Thanks to the efforts of members of the ANA and the Casino Chip and Gaming Token Collectors Club to stop the manufacture and sale of these unmarked tokens, the firm has agreed to stop selling the chips and destroyed its inventory.

## File #450

Did you order your "Heavenly Angel" coin for Christmas? This is yet another "coin" attributed to the Marshall Islands. The sellers say it is available at face value plus \$1 for shipping; they also say face value is \$5. (If you believe this is a real circulating coin, I have some property on the island that is for sale cheap.) We all know the government of the Marshall Islands is not going to redeem these coins, and \$5 is a pretty stiff price for a copper-nickel piece of this type.

On the other hand, I must say it is quite attractive and would make a nice gift. It has on the obverse a rendering of a cherub from Raphael's

1513 masterpiece *Sistine Madonna*. And the price is not going to break anyone. Still, I didn't bother to reserve one. I object to the implication that it is a real coin, with a real face value of \$5. You be the judge—it didn't do much for me.

## File #451

This ad will cause some confusion. It offers a "Morgan Silver Dollar Giant Half-Pound Proof." Experienced collectors will recognize that it is a bullion round worth only its weight in silver, but the lengthy description in the advertisement doesn't accurately portray that.

The headline reads, "One of the most sought-after United States Silver Dollars ever circulated as a Giant Half-Pound Silver Proof." Doesn't make much sense does it? A description of the Morgan dollar follows, including the claim that it is one of the most beautiful U.S. coins ever minted. (I have seen that statement before and always wondered about its origin.)

After reading about the glories of the Morgan dollar, you learn that



Not Actual Size

Casino chips are attractive not only to collectors, but also to counterfeiters.



you can get one free with your purchase of the half-pound silver round. You are encouraged to buy up to the limit of seven bullion pieces. (You can't order more because of the fluctuating price of silver.) Not sure you'll like what you get? You can "Enjoy it for a 15-day Home Trial." (Will someone please tell me what this means?)

These "Morgan Silver Dollar Proofs" are priced at an astonishing \$177 each. If you are a true masochist, you can get seven for \$939.

If you order one, don't expect to get a *real* proof Morgan dollar. This is not a coin, and the illustration shows it is not even a copy of the original piece. It is a reproduction of another design by George T. Morgan, one from an 1877 pattern 50-cent piece.

#### File #452

Now that you know how I feel about the Morgan dollar being described as "The Most Beautiful U.S. Coin," let me fill you in on another beauty—a piece billed as "The Most Beautiful Coin of the Ancient World." This is easy—it's the decadrachm of Syracuse, right?

Well, no . . . not according to these advertisers. They seem to believe it is the Athenian owl (or tetradrachm of Athens, if you prefer).

I happen to think this is a great coin, but beautiful it isn't. The artistic rendering usually ranges from nice to crude. The price ranges from \$350 to \$900, depending somewhat on style and condition.

Putting that aside, and skipping over the firm's claim about how these pieces are prized beyond meas-

ure and among the most sought-after ancient coins, I also will argue the ad's claim that this is the first coin ever to be minted with two, fully sculpted sides.

These neat pieces were produced around 400 B.C. and are among the most common of ancient Greek coins. They are the *sine qua non* of all ancient collections. If the piece illustrated is any indication of what you'll get for \$1,200, this is a pretty good offer.

Unfortunately, the ad copy is not very specific. The piece is said to be in "superb" condition. In the parlance of those who collect these items, this usually indicates a coin that is nearly new and exhibits nice style and centering of design. If this isn't what you get, you should look elsewhere for a better deal. •

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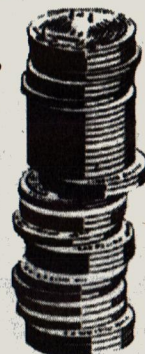


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## Africa's Rich Coinage History

*continued from page 48*

English, French or Arabic, than to crowd too many languages onto the surface of a coin or risk charges of ethnic favoritism.)

The token collector will find some interesting examples from colonial Africa as well. South Africa, the most economically developed area of the continent, offers the most extensive body of tokens. For example, the region's 19th-century diamond and gold rushes produced an assortment of merchant tokens. In West Africa, the Gold Coast cocoa industry issued an amusing series of advertising tokens in the 1920s, carrying slogans such as "Eat More Chocolate" and "Drink More Cocoa." The French colonies also are well represented among Africa's token issues.

Private companies sometimes were officially chartered by a European government to colonize and administer African territory. Coins produced by these companies are regarded as official colonial issues rather than tokens. Examples include coins of the Imperial British East African Company (Mombasa), the German East African Company (Tanganyika), the African Company of Merchants and the Sierra Leone Company.

The colonial coins of Africa generally are easy to find, and many are inexpensive. Often they attract collectors of European coins who are interested in colonial issues as an adjunct to those of the home country, yet many colonies issued enough coinage to provide worthy and challenging areas of emphasis for the collector. Among the more extensive series are the coins of British East Africa, Southern Rhodesia and South Africa (as a British dominion).

## Modern African Nations

EUROPEAN COLONIALISM ENDED in Africa during the last half of the 20th century. Several factors were responsible: nationalist movements; the weakened state of the colonial powers following World War II; and the fact that the African colonies never lived up to their economic promise and were a financial drain on their home countries. The first colony to become independent was Ghana (formerly the Gold Coast colony) in 1958. The process accelerated during the early 1960s, with 28 colonies becoming independent from 1960 to 1965. Most of the rest—principally those belonging to Portugal—became independent in the 1970s. There now are 46 nations south of the Sahara (the number varies depending on which neighboring islands are included).

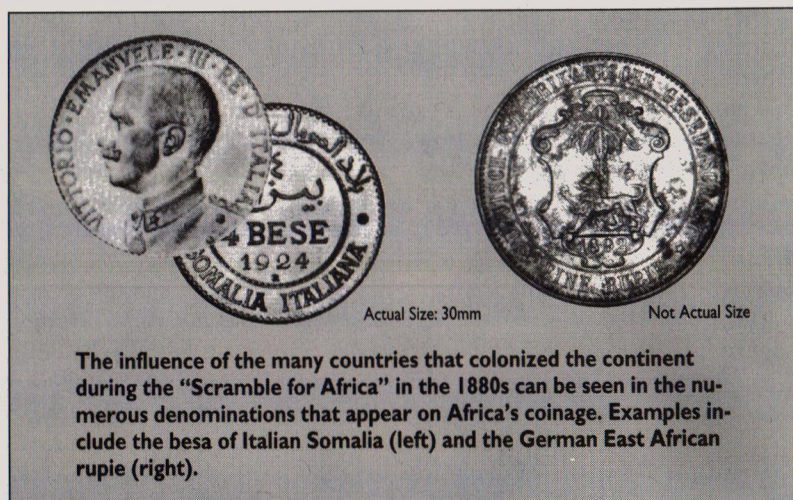
One African country that never was successfully colonized, although it was under Italian military occupation from 1935 to 1941, is Ethiopia. Modern Ethiopia has struck some interesting and attractive pieces since the 1890s, most notably those of emperors Menelik II and Haile

Selassie. The Lion of Judah, a symbol of royal power in Ethiopia that hearkens back to the nation's early Judaeo-Christian heritage, is a familiar motif to collectors of world coins. The recent publication of Dennis Gill's *Coinage of Ethiopia, Eritrea and Italian Somalia* has made this area much more accessible to the average collector.

Independence brought changes to African coins, although in many cases colonial denominations and even design features were retained by the new governments. The former French colonies kept the franc system, and former British colonies in East Africa continued the cent/shilling decimal system that replaced one based on the rupee.

Some countries changed denominations, deriving their names from local terms for colonial coins (Tanzania's *seni* and *shillingi*, for example). In other cases, new denominations were created, representing a conscious break with the past (for example, the *kwacha*, which means "dawn" in a local language, of Zambia and Malawi).

There are several instances of de-





sign continuity. Uganda retained the same rendering of an elephant tusk used on British East African coinage. Attractive portraits of antelope and gazelles were continued by several former French colonies and two multinational monetary unions.

More frequently, new designs were adopted. These included revamped national coats of arms, portraits of presidents, and depictions of indigenous wildlife. The end result is a diverse spectrum of designs and denominations that make for very interesting collecting opportunities.

Modern African issues are particularly appealing to the thematic collector. The continent is strong in two areas of interest: wildlife and ships. In addition, there is some potential for a collection of coins illustrating ethnic culture.

Africa is blessed with many species of wildlife (tragically, in ever-diminishing numbers), and coin designers have made good use of these natural treasures in their motifs. Examples range from such well-known species as the African lion, which appears on many coins, to the *coelacanth*, an exotic "living fossil" fish shown on issues of the Comoro Islands. In between are hippopotamuses, crocodiles, ostriches, antelope, gorillas, exotic birds, giraffes and much more. Among my favorites are the portrait of a lion on the 1965 5-franc coin of the Congo Republic (now the republic of Zaire), the hippo on the 1961 5-franc coin of Mali, and the springbok on South African coins.

During the 1970s, many African countries joined in releasing issues featuring endangered species. Other international coin series that have spotlighted African wildlife include those of the Food and Agriculture Organization (FAO), World Wild-

life Fund (WWF) and World Fisheries Conference (WFC).

Ships and boats, including both the sailing vessels of European explorers and those of traditional peoples, have appeared on some African coins. Among the former are South African coins showing the ship that delivered the first settlers to Cape Town (the 1923-60 half penny and penny, and the 1952 5 shillings). Liberian coins depict a palm tree on the reverse with a sailing ship in the background, symbolizing the return of freed slaves to Africa. The 1965-77 10- and 20-franc coins of Djibouti depict a *dhaw* (a sailing vessel of Arabian origin that has been used for centuries in the Indian Ocean) in front of a modern ocean liner in Djibouti harbor. Coins featuring traditional boats include the 1977 100-franc coin of the Comoro Islands, which shows an East African outrigger canoe, as well as coins of Benin, Gambia, Ghana, Mozambique, and the St. Thomas and Prince Islands.

An interesting thematic collection can be amassed with coins that portray Africans and elements of traditional life. The 1971 coins of Dahomey (now called Benin) include pictures of women of the Abomey, Oueme and Somba tribes. Ceremonial dancers appear on the 1971 Dahomey 2,500 francs, a 1979 10 shilling of Somalia, and the 1969-70 500 francs of Guinea. An impressive portrait of King Moshoeshe I of Lesotho, a 19th-century tribal leader and nation-builder, appears on several of the country's coins. Lesotho's 1976 10-maloti coin shows a woman wearing a typical shawl and conical hat. Colonial coins of Southern Rhodesia feature traditional weapons of that area—the *assegai* (a stabbing spear) on the 3 pence and a war

club (best known by its Afrikaans name *knobkerrie*) on the 6 pence. Ceremonial drums are depicted on coins of Ghana.

Unfortunately one of Africa's greatest contributions to world culture—its striking artistic works—is poorly represented on coins. Among the exceptions are issues of the West African States (a multinational monetary union) that feature a stylized fish design found on West African weights used for gold dust. The 1982 5,000-franc pieces of the West African States also show two facing rows of stylized birds adapted from the lids of gold-dust boxes. A stone carving of a hawk from the Great Zimbabwe Ruins has been used on coins of Rhodesia/Zimbabwe. The 1969 Gabon 5,000-franc coin shows a ceremonial sculpture of the Kota tribe (by contrast, the 1969 Gabon coinage also includes Apollo 11 commemoratives). Hopefully we will see more coins in the future that do full justice to Africa's rich, artistic traditions.

### A World of Possibilities

AFRICAN COINS ARE an exciting field for collectors. Spanning a history from ancient times to the present, they serve as a record of trade, exploration, empire-building and emerging nations. They rival the coins of any other region in beauty and historical interest. The states of issue may be unfamiliar to many Americans, but the collector willing to engage in a little research will be well rewarded.

I particularly encourage young collectors to acquire African coins. The 19th- and 20th-century issues are not only inexpensive, but expand the collector's knowledge of geography, culture and history. Isn't it more fun to find a coin that chal-



lenges you to identify what it is and where it came from than to compete with legions of other collectors for easily recognizable, North American or European issues? Some background reading in African history will not only make the coins more interesting, but also will reward seekers with a better understanding of the world around them.

### Acknowledgments

I WISH TO thank the staff of the ANA Resource Center for their help in locating reference materials for my work.

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*Richard D. Ponder is a Silicon Valley technical writer. He has collected coins since childhood and has been an ANA member since 1986. He specializes in the coinage of Africa and Southwest Asia and is an avid student of ancient and medieval history. He has written articles about Ethiopian and East African coinage for WORLD COIN NEWS.*

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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### JANUARY

**14** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**26-28** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. (Tarrytown Rd. & Central Ave.). Westchester Coin, Stamp & Paper Money Show "WESPENEX" co-sponsored by the Westchester & White Plains Coin Clubs. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

### FEBRUARY

**4** ALBANY, NY. Polish Community Center, Washington Ave. Extension.

Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

### MARCH

**3** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

## ANA EVENTS

**March 14-16** TUCSON, AZ. Tucson Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**April 21-27** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 13-19** COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by Membership Appreciation Day, August 18, at ANA headquarters in Colorado Springs.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**January 4-7** ORLANDO, FL. Orange County Convention/Civic Center, 9800 International Dr. Florida United Numismatists 41st Annual Show. Cindy Grellman, c/o FUN, P.O. Box 951988, Lake Mary, FL 32795-1988, telephone 407/321-8747, fax 407/321-5138.

**February 1-4** LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986; fax 818/832-8987. Coin club improvement seminar, "Breathing Greater Life into Coin Clubs, Part 2," co-sponsored by the American Numismatic Association, Numismatic Association of Southern California and the Long Beach Coin & Collectible Expo.

**March 22-24** CHATTANOOGA, TN. Days Inn & Convention Center. Tennessee State Numismatic Society 31st Annual Convention. Terry Hess, c/o TSNS, Box 831, Clemmons, NC 27012.

**9-10** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). Indiana Coin Club 38th Annual Spring Coin Show. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**31** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin Show hosted by the Hackettstown Coin Club. Steve Middleton,



c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

## SOUTH

### JANUARY

**13-14** VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 32nd Annual Coin & Stamp Show presented by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34951, telephone 800/264-4765.

**26-28** MACON, GA. Macon Coliseum, I-16 at Coliseum Dr. 34th Annual Coin Show sponsored by the Middle Georgia Coin Club. Danny Robinson, c/o MGCC, P.O. Box 13868, Macon, GA 31208, telephone 912/785-0004.

**27** SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. at Loop 1604. Alamo Coin Show hosted by the Alamo Coin Club. Harold Eiserloh, c/o ACC, P.O. Box 100714, San Antonio, TX 78201, telephone 210/341-6587.

**27-28** FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Coin & Stamp Show hosted by the Fort Myers Coin Club. Jack Bruner, c/o FMCC, 1509 Charmont Pl., Ft. Myers, FL 33919, telephone 941/481-8285.

### FEBRUARY

**3-4** VICKSBURG, MS. Holiday Inn, 3330 Clay St. Vicksburg Coin Club 52nd Semi-Annual Coin Show. Cason Schaffer, c/o VCC, 107 East-

view Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**9-11** HOUSTON, TX. J.W. Marriott Galleria, Exhibit Hall, 5150 Westheimer. Greater Houston Coin Club 39th Annual Money Show. Byron Paris, c/o GHCC, P.O. Box 42421, Houston, TX 77242-2421, telephone 713/558-1540.

**17-18** LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 36th Annual Coin & Sports Card Show hosted by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493, telephone 806/792-2245 or 806/792-0428.

### MARCH

**23-24** FT. MYERS, FL. Garden Council & Activity Center, 2646

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Cleveland Ave. (in front of Lee Memorial Hospital). Cape Coral Coin Club Coin & Stamp Show. Jack Bruner, c/o CCCC, 1509 Charmont Pl., Ft. Myers, FL 33919, telephone 941/481-8285.

## CENTRAL

### FEBRUARY

**11** ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway St. 35th Annual Southern Minnesota Coin Show sponsored by the Rochester Coin Club. Jerry Swanson, c/o RCC, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**16-18** ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh (Hwy.

67, N. of I-70). St. Louis Numismatic Association 32nd Annual Great American Coin Fair. Mike Orlando, c/o SLNA, P.O. Box 1102, St. Louis, MO 63074.

**25** RACINE, WI. Racine Marriott Hotel, 7111 W. Washington Ave. (Hwy. 20). Racine Numismatic Society 58th Annual Coin & Collectible Show. Jerome F. Binsfeld, c/o RNS, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

### MARCH

**10** CEDAR RAPIDS, IA. Cedar Rapids Sheraton Inn, 525 33rd Ave. S.W. Coin Show hosted by the Cedar Rapids Coin Club. Brian E. Fanton, P.O. Box 81, Hiawatha, IA 52233-0081.

**10** JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. Will County Coin Club Coin Show. Clayton J. Hagemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**17** FT. WAYNE, IN. Allen County Fairgrounds. Old Fort Coin Club Annual Coin & Paper Money Show. Mark Eberhardt, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46815, telephone 219/486-8876.

**24** EVANSVILLE, IN. Marriott Hotel, 7101 N. U.S. Hwy. 41. Evansville Coin Club Coin Show. George Harrington, c/o ECC, 2101 E. Columbia, Evansville, IN 47711, telephone 812/477-0872.

**24** MARION, IN. Grant County 4-H Fairgrounds, State Hwy. 18 E. Marion Coin Club 38th Annual Coin

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## WEST

### JANUARY

**7** SAN BERNARDINO, CA. National Orange Show Events Center (NOSEC), Citrus Bldg., Arrowhead Ave., Gate 8. 33rd Annual Coin & Collectible Show sponsored by the San Bernardino County Coin Club. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369-0295, telephone 909/864-7617.

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show hosted by the Camelback Collectibles Club. Bob

Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**26-28** TUCSON, AZ. Tucson Convention Center. 32nd Annual Tucson Coin & Stamp Show presented by the Tucson Coin Club. Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731.

### FEBRUARY

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**17-18** POST FALLS, ID. Templin's Resort Hotel, 414 E. First Ave.

Coeur d'Alene Coin Club 33rd Annual Coin, Stamp, Card & Jewelry Show. Robert Mertens, c/o CDCC, P.O. Box 4776, Coeur d'Alene, ID 83814, telephone 208/664-1004.

### MARCH

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**16-17** TACOMA, WA. Sherwood Inn, 8402 Hosmer Ave. Tacoma-Lakewood Coin Club Semi-Annual Coin Show. Paul Longcrier, c/o TLCC, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492.

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# SWITZERLAND

## JANUARY

**26-28 BASEL.** Basel Convention Center. Basel European Coin Convention 25th International Coin Fair. Münzenmesse, Blotzheimerstrasse 40, CH-4055 Basel, Switzerland, telephone 0-61-3-82-55-04.

## Club Activities

The ANA welcomes three new member clubs: The Colorado Professional Numismatic Association, 711 N. Nevada Ave., Colorado Springs, CO 80903; the Key City Coin Club of Dubuque, c/o Mary Lou Ness, 90 Buckskin Ln., East Dubuque, IL 61025; and the Onondaga Numismatic Association, P.O. Box 42, Manlius, NY 13104.

Three junior members of Illinois' **Oak Park Coin Club (OPCC)** were included on the group's ballot for new officers in October. Nicholas Cooper, Sharon C. Calderone and Joe Greenfield ran for the posts of junior second vice president, junior secretary and junior treasurer, respectively. It is the club's hope that by involving younger members in the governing process they will become the OPCC's next generation of numismatic leaders. Also in October, the group was treated to a talk by past president Frank Elam, who spoke about Civil War tokens and began his program with a moving, recorded rendition of *When Johnny Comes Marching Home Again*. Numerous slides, books and samples illustrated his presentation...

Members of the **Tucson Coin Club** are gearing up for their 32nd annual show on January 26-28, and to commemorate the event, as well as its 40th anniversary, the group has issued two, special wooden tokens. A

limited-edition, orange-printed piece celebrates the club's 40th anniversary and is good for \$1 in TCC dues. It is available for \$1 plus a self-addressed, stamped envelope. A wood printed in brown and promoting the show is available free to collectors. To order either commemorative, contact the Tucson Coin Club, P.O. Box 17021, Tucson, AZ 85731...

Pennsylvania's **Red Rose Coin Club (RRCC)** is known for its historically significant medals, and the recently issued Robert Fulton piece, the club's 30th such commemorative, is no exception. Produced by the Franklin Mint, it features a likeness of the inventor of the first successful steamboat, after a portrait by French sculptor Jean Houdon. The reverse carries the club's rose logo. The piece is available in pure silver or bronze (limited quantities), with a historically accurate information card. The medals can be purchased in sets of two (one silver, one bronze) for \$35, or singly for \$7.50 each (bronze only; silver medals are offered only in sets). All prices include tax and postage. To order, con-



Actual Size: 38.1mm

**The Red Rose Coin Club's latest medal (the 30th in its history) features Robert Fulton, the inventor of the first successful steamboat.**

tact RRCC, P.O. Box 621, Lancaster, PA 17608...

The **Calgary Numismatic Society (CNS)** has something to boast about: it was one of four winners of the Royal Canadian Mint's 1995 Numismatic Youth Awards, presented to those in the numismatic community who work hard to promote the hobby among Canada's younger generation. In addition to a framed certificate, the Society received a Royal Canadian Mint medal and \$250. The CNS specifically was recognized "for the fine work being done by [members] Carol Chouinard, Garth Wright and Robert McPherson in organizing the monthly junior meetings, bringing new, junior members into the club, and keeping them interested in coin collecting"...

The **Original Hobo Nickel Society (OHNS)** and **Pensacola Numismatic Society (PNS)** were the quarterly award-winners in the membership contest held by **Florida United Numismatists (FUN)**. Together, the OHNS and PNS have added more than 680 new members to FUN. The contest's grand-prize winner will be announced at the FUN general membership meeting this month, during the organization's 41st annual convention. That prize will allow one member of the winning club to attend the American Numismatic Association's 1996 Summer Conference, July 13-19, all expenses paid...

The membership of the **Shelby County Coin Club** in Ohio always approaches the annual election of its officers with its sense of humor firmly intact. Last year a club spokesperson reported that a strange affliction had spread among the members, rendering them unable to raise their hands when called upon to



volunteer for leadership posts. In the September 1995 issue of the group's newsletter, it was announced (with tongue firmly implanted in cheek) that this year the plan is to utilize a special, anti-gravity device installed in their meeting room at a local bank to get its 1996 officers. "The device is activated when the president calls for nominations or candidates for each of the available 1996 offices. [It] will randomly seek out members and lift their [arms]. The only way to deactivate the device is to say . . . 'Yes! I accept!' The member will be released from the grips of the [anti-gravity] beam, but not from the grip of commitment to the nomination and office" . . .

The **Corn Belt Coin Club** of central Illinois offered the public a rare opportunity to view an exhibit of national-show caliber during its local show in October. Member Bill Whisler's array of Civil War emergency money was on display, including encased postage stamps, fractional scrip, store cards, cardboard scrip, and Sutler scrip and tokens. The club will use all proceeds from the show to purchase numismatic books for the Bloomington and Normal libraries . . .

Each year during the **Nebraska Numismatic Association** convention, the winners of the "Memorial Youth Awards for Excellence in Numismatics" are named. Thanks to a generous bequest from prominent collector Bill Williams, the awards provide numismatic literature for two young collectors (one of whom must be a Nebraskan). A committee composed of members from the state's **Lincoln Coin Club** chooses the recipients. Eligible candidates must be 21 years of age or younger and demonstrate proficiency in numismatic research. Award winners can

use their prizes to purchase literature pursuant to their interests, including books, periodicals and catalogs.

Young numismatists wishing to be considered for a Bill Williams "Memorial Youth Award for Excellence in Numismatics" are urged to submit a brief description of their research; titles of the research books, papers or documents they need; and a description of how such literature will be beneficial to them in attaining their numismatic goals to: Roger K. Pabian, Chair, Bill Williams Trust, P.O. Box 30011, Lincoln, NE 68503, by February 1, 1996. Applications should not exceed two, double-spaced, typewritten pages (excluding cover letter). For more information, contact Pabian at the above address or telephone 402/472-7564 (days), 402/465-0144 (evenings); or (E-mail) rpabian@unlinfo.unl.edu.

## Membership Report

*The following applications for membership, representing membership numbers 169165 through 169391 and life members 4766 through 4770 were received before November 15, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publica-*

*tion, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

## PROPOSERS

*The following have sponsored the indicated number of new members:*

Gary Adkins (1), Joel B. Baker (1), Chas T. Bolus (1), William C. Casey (1), Gerald B. Cleworth (1), Andrew D. Cooper (1), Ken Cotton (1), Donald R. Curry (1), Beth H. Deisher (1), Jon D. Edelman (1), Larry Evenson (1), Brian E. Fanton (2), Michael P. Gannon (2), Lawrence J. Gentile (1), Elliot S. Goldman (2), Dan Griffin (1), David J. Hagerman (1), Richard Hanscom (1), Robert B. Hewey (1), James O. Hill (1), William Himmelwright (1), Jonathan Hubbard (5), Charles Jackson (1), Virgil C. Johnson (1), Richard Kaczor (1), Den Komaromi (1), John Kominos (1), John P. Konrad (1), Bernard Loebe (1), W.R. Maines (1), V.R. Marshall III (1), William T. McCance (1), David H. Nelkin (1), Connolly R. O'Brien Jr. (1), Joel D. Rettew (1), Frank P. Rodriguez (1), Marc Serafine (1), Thomas W. Sheehan (1), Theodore H. Shiff III (1), Dale Southworth (1), Jerry Swanson (1), Frank R. Trask (1), Gar Travis (1), Percy D. Walker (1), Reinhold K. Werner (1), Will County Coin Club (1), Nancy J. Wilson (2), Donald Young (3)

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Michael Abernathy, Keith Mercure



## ALASKA

David Andersen, Greg S. Birchard

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## COLORADO

Colorado Professional Numismatic Associa-

tion (711 N. Nevada Ave., Colorado Springs, CO 80903), Gary Dupper, David Feldman, Charles Jackson, Cynde Jackson (A), Devon Medlang, Steve Swanson

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## DECEASED

- R 121684 Richard Eugene Baker, Ocean-side, CA
- R 82121 Michael J.I. Druck, Riverdale, NY
- R 92107 J. Waldo Dyck, Colorado Springs, CO
- R 55310 Herbert H. Espy, Wilmington, DE
- R 113451 M. Glenn Finelsen, Dumfries, VA
- LM 858 Bill Fiscus, Grosse Pointe, MI
- R 6439 Edwin B.L. Green, Smyrna, DE
- R 153168 Wilburt B. Kirsch, Grand Ledge, MI
- LM 587 Robert F. Kriz, Merritt Island, FL
- R 24758 C.L. Liss, San Francisco, CA
- R 129080 Kerry W. Little, Reno, NV
- R 87563 Emerson L. Ogborn, Southern Pines, NC
- R 33159 Pierre Palmentier, St. Clair Shores, MI
- R 15196 Donald G. Prior, Yakima, WA
- R 122422 Garold S. Ryan, Tacoma, WA
- LM 3247 Willis N. Ryan Jr., DeWitt, NY
- R 153003 George H. Sites, Evergreen, CO
- LM 888 Arthur B. Zoellner, Madison, WI



## Series 1996 Raises Questions

*continued from page 59*

means stating that after a specific date the bills will be worthless. This is a common practice with wartime script. Recall is not demonetization, but it does have the effect of determining that currency may not be redeemed after a specific date. (Or, as was the case for England's £5 note, after that date make the process of redemption difficult.) Without any strategy, however, banks and individuals in foreign countries will not be inclined to turn in their 1929-95 U.S. currency, and Young & Rubicon will have a monumental marketing task.

Burnett Anderson, former high-ranking government official, Washington, D.C., savant and Washing-

ton Bureau correspondent for Krause Publications, remarked that during the September 27 presentation of the new 1996 series of currency, Secretary Rubin, Chairman Greenspan and Treasurer Withrow

seemed to be teetering between the horns of a dilemma, of which one was to emphasize continuity and stability in U.S. paper money, the other to emphasize the many changes aimed at deterring counterfeiting. There was also a chorus of assurances that, as in the past, now and forever there would be no demonetization, recall, or any tampering with the legal tender status of existing U.S. paper money. . . . Greenspan described the way in which the new bills will be placed in circulation . . . as used bills are returned to the Fed for deposit by member banks, the old \$100s will

be withdrawn and replaced by the 1996 series.

It certainly is not politically expedient to tamper with the legal-tender status of U.S. currency, particularly just 15 months before a Presidential election. Nor is it wise to undermine confidence in the dollar on international markets when it already is sagging in value against other major currencies.

David L. Ganz, a noted New York attorney and expert on money matters and international law, states that "virtually every country has laws regarding the ownership and transport of currency, particularly foreign currency, exchange controls and a system of taxation wherein there can be even a confiscatory tax of 200 percent of income." Other laws concern income tax and the possible relation



*Remy Bourne*

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between business profits and the accumulation of U.S. currency.

Obviously, if \$251 billion in higher-denomination bills resides outside the country, then U.S. bank notes are the currency of choice for those who want to hoard or offset the effect of their nation's own inflation. Greenbacks, which weigh only a fraction of their value in gold, are more easily concealed and transported.

Central banks will find it relatively easy to exchange their notes. They will receive either the new series or a letter of credit. Commercial banks will find it more difficult, since they use greenbacks as a reserve. They cannot stock bars of gold, but they can retain U.S. paper money. A line of credit, therefore, is not an inducement to turn in old U.S. currency. It is doubtful the government is planning to print inordinate quantities of \$100 bills to meet the requirements of foreign commercial banks or money-changers.

As noted, individuals in foreign countries tend to hoard U.S. currency to offset the effects of inflation, which may be anywhere from 20 to 300 percent. The small deflation effect of 4 percent on U.S. currency is but the cost of doing business. They find it is better to obtain U.S. bank notes legitimately or on the black market than to retain their own currency with its dramatically sinking value.

If an individual in a foreign country saunters into a commercial bank with large quantities of U.S. bank notes to be exchanged, he faces the prospect of a visit from government police, wherein an explanation will be required: Was it income? Did he pay a tax on his profits? Has he complied with currency exchange laws? Where has he been keeping the money?

In retrospect, it appears that old U.S. currency will be relatively quickly exchanged for the new in the United States as revised denominations are placed into circulation. It is in foreign countries, where great amounts of U.S. money (particularly of higher denominations) are hoarded, that a problem of redemption exists if our government does not devise some compelling strategy for exchange and seriously consider the legal-tender status of our current series. Young & Rubicon certainly will have its work cut out for it abroad. •

### Sources

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Specter, Michael. "Russians in a Panic over New Currency: The U.S. \$100 Bill." *New York Times*, November 4, 1995.

*From 1979 to 1988 Robert J. Leuver served as assistant director for management and finance, deputy director and director of the Bureau of Engraving and Printing. He was named a Distinguished Executive in the Senior Executive Service by President Ronald Reagan in 1986. Since 1988 he has been the CEO/Executive Director of the American Numismatic Association.*

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# Copper and Cleaning and Care—Oh My!

**T**HIS MONTH'S LETTERS exemplify the fact that copper probably is the most perplexing metal to many coin collectors. How do you protect it? How do you tell when it has been cleaned? How do you make it look better once it *has* been cleaned? These and other copper-related questions have troubled numismatists for centuries.

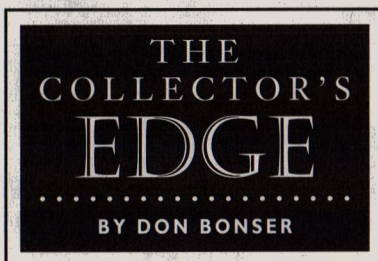
**Q.** For me, one of the joys of collecting is being able to “eyeball” my coins and handle them if I want to. When I notice tarnish starting to develop, I wipe it away with a bit of Care™. Is there a preservative such as Care that, when used occasionally, will preserve the coin and stop tarnish from developing? It seems to me that some preservation methods are overkill and take some of the joy out of collecting. I'm interested in knowing if research is being done in this area and if there is a safe solution (like Care) that preserves the beauty of coins without damaging them.

—B.G., California

**A.** For those unfamiliar with Care, it is a petroleum-based chemical (designed primarily for copper coins) that was marketed until several years ago. It leaves a thin film that protects the coin from the atmosphere, as well as a slight “shine” that, in the opinion of some, often improves its luster. Care is no longer available, but a similar product called Blue Ribbon™ is. When properly applied, it helps protect the coin from atmospheric contaminants.

Care and Blue Ribbon occasion-

ally will change the appearance of toning and also might turn any red on a copper coin a darker hue. Other



than these pitfalls, I know of no long-term hazards associated with the use of either. (I would appreciate hearing from any readers who have had a different experience.) A coin treated with either product and then placed in a soft, vinyl flip often will develop polyvinyl chloride (PVC) damage more quickly than one that is untreated.

Be careful when applying either chemical. The application method employed most frequently involves using one end of a cotton swab to place the chemical on the coin; the “dry” end of the swab then is gently rolled across the coin to remove any excess liquid. Use extreme caution here to avoid creating hairline scratches, which can cause more damage than the chemicals prevent. Also, be sure to use these products in a well-ventilated area and avoid contact with your skin. Should you have *any* doubts about the procedure, consult an experienced numismatist before applying either chemical.

**Q.** What type of safe do you recommend for storing my coins at home? I really hate keeping them in a bank vault because I rarely see them. I al-

ready have insurance to cover their loss at home, but I still would like to store them safely away from “prying eyes.”

Also, I've been collecting mint state Lincoln cents for a while and have read all about the pitfalls of dipping and cleaning them. However, I occasionally see auction catalogs that describe cents as “recolored.” How can I tell if a coin has been recolored? The few I have seen look deceptively normal, and I've not found anything written in detail about this subject. Exactly how are these coins recolored?

—L.P., Massachusetts

**A.** When it comes to home safes, I say “the larger, the better.” Many small safes are carried away in their entirety to be opened later at the burglar's leisure. You also should consider one you can bolt to your floor from *inside* the safe. Other than these two considerations, choose one that is sufficiently difficult to break into and has a good fire rating (check with stores that sell safes for more details about this particular feature). You occasionally can find large, old safes that are rather inexpensive because they are difficult and costly to move. Before buying *any* safe, make sure it meets all your insurance company's requirements (some safes that are difficult to break into are not very good at protecting their contents from fire, and vice versa).

In response to your second question, the reason you have not found detailed information about the recoloring process is because it is very visual and does not lend itself well to verbal description. Copper coins usu-



ally are recolored because they have been dipped or cleaned. Look for evidence of this under any color or toning. It is nearly impossible to exactly reproduce natural color on a copper coin once it has been cleaned, so a good understanding of how natural color looks is essential. Look at as many mint-state copper coins as you can (at coin shops, coin shows, auction lot viewing sessions, etc.), and you will begin to get a good idea of how natural copper looks. In my experience, when an auction catalog describes a coin as "recolored," it usually is correct.

Instructors for the U.S. Coin Grading course (presented annually at the ANA's Summer Conference and offered periodically throughout the year in conjunction with major coin con-

ventions around the country) use "luster boards" of mostly uncirculated cents to illustrate the difference between natural and unnatural color. The boards are an excellent teaching tool, although they often confuse students at first. A question frequently posed in my Summer Conference course is, "Why do the re-toned [coins] look better than the real ones?"

Many factors contribute to the recoloring of coins, including heat, chemicals and old albums. You can familiarize yourself with the toning process by experimenting with some low-value, uncirculated cents. Dip or otherwise clean them, then try to tone them. This, coupled with examining a quantity of coins over time, will give you a better idea of what to look for. •

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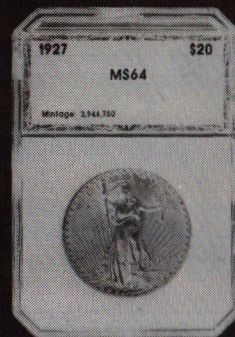
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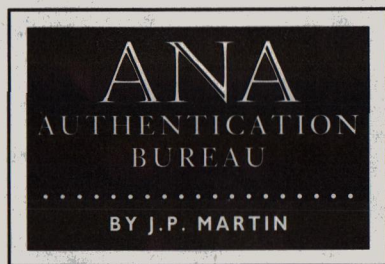
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## U.S. COINAGE

### Counterfeit Analysis: Proof 1864 Half Dollar

#### • SPECIFICATIONS •

	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Genuine	12.5	10.33	30.6	152-53
Counterfeit	12.5	N/A	N/A	152



Genuine 1864 half dollar.

**Remarks:** A relatively alarming new breed of counterfeit. Proofs rarely are counterfeited because of the sharp details and delicate surfaces on authentic specimens. This counterfeit has mirrored fields and sharp rims. The most obvious diagnostic is the “rippling” in the fields (which is difficult to capture in photographs). The coin is similar in presentation to the counterfeit 1864 silver 3 cents that surfaced in 1986. Areas of raised metal and tooling are found in Miss Liberty’s shield. Another example of this counterfeit is needed to confirm repeating depressions; the ANA Authentication Bureau welcomes the loan or donation of such a specimen.

**Method of counterfeiting:** One-to-one transfer dies.

**Major Diagnostics:**

- A. *Obverse* — Counterfeit: Bottom left serif of numeral 1 in date falls between denticles.
- B. *Obverse* — Counterfeit: Left side of vertical stroke of numeral 4 in date falls between denticles.
- C. *Obverse* — Counterfeit: Liberty’s shield shows raised dot and tool marks.
- D. *Obverse* — Counterfeit: Drapery above date exhibits short, thick tool marks.
- E. *Reverse* — Counterfeit: Rippling in field between eagle’s beak and right wing. (Rippling also evident between right wing and branches.)



A



B



C



D



E





## APPLICATION FOR AUTHENTICATION

## ANAAB

American Numismatic Association Authentication Bureau  
818 North Cascade Avenue • Colorado Springs, CO 80903-3279  
719/632-2646 • Fax 719/634-4085

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DATE \_\_\_\_\_

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(Last) (First)

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Zip \_\_\_\_\_ Daytime Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

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ANA Member # \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	<b>Authentication Plus</b>	ISSUE CERTIFICATE TO	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

**Authentication Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

**LIMITATION OF ANA'S LIABILITY**

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

**FEE CALCULATIONS**No. of  
Items      Rate

FEES: \_\_\_\_\_ x \$23.00 = \$ \_\_\_\_\_

FEES: \_\_\_\_\_ x \$40.00 = \$ \_\_\_\_\_

PLUS+ FEES: \_\_\_\_\_ x \$5.00 = \$ \_\_\_\_\_

POSTAGE (1 item) \$7.00: \$ \_\_\_\_\_

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_

See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS

## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

**Authentication Plus**

Fee for **Authentication Plus**

\$5.00 each additional evaluation question

**Authentication Plus** service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

### ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

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#### BIND-IN CARDS

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#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

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#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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### AUCTION INSIGHTS ..... BY BOB MERRILL

## M & M Helps You Fly the Not-So-Friendly Skies

A few months ago, I was in the Indianapolis airport waiting for a USAir flight to Pittsburgh when one of the treble voices belonging to a low-sodium, low-cholesterol, fat-free gate attendant issued the following statement: "USAir Flight whatever to Pittsburgh has been canceled. Please see the agent at Gate 12." You know what the Long Beach Expo looks like when the doors are opened to dealers at 9 a.m.? Chances are that by the time the three attendants at Gate 12 helped all those in line who wanted to go from Indy to Albuquerque through Pittsburgh on a DC-3, unless it was an odd day of the month, you'd be better off going Greyhound.

I don't stand in line, and it's not just because I have no patience. Instead, I call 1-800-426-8326 and talk with one of the folks at M & M World Travel Service in Arlington, Texas. In this case, they were able to book me on a Northwest flight through Detroit. Since their computer has access to all carriers' schedules, they could give me whatever options were available. While the unhappy throngs were waiting to find out that USAir stands for Unfortunately Still Allegheny, I ambled over to Northwest and rebooked my ticket without stress.

Paul Whitnah, who received the ANA's Farran Zerbe Memorial Award in 1992, is the owner of M & M and has assisted us for several years. Believe me, we are not easy clients. Now, I know that Paul has instructed his able staff of Lana, Heather and

Pat to laugh at my jokes, but they are *creative* in saving us money. It would be politically incorrect to explain some of the methods Paul and his staff use, but we've had five travel agencies in 19 years, and none compare to M & M.

Paul brings to the table a knowledge of the numismatic industry, 20 years' experience with American Airlines, and a true desire to help his clients. Not all agencies have the computer technology necessary to save their customers money. Of course, everyone knows there is



Paul Whitnah

absolutely no price-fixing in the airline industry, because that's what the air scrip lawsuit was all about, but M & M purchased a software program called "Bargain Finder"

that enables any of its agents to find the cheapest fare on any route.

Through its connections with car agencies and hotels, M & M has saved us money in these areas, too. Now, we don't rent from Rent-a-Wreck, we don't stay at Motel 6, we don't fly Bearskin Lake Air Service, and we don't go to Long Beach from Dallas via Minneapolis with two stops on the way. But, we do save money on travel; if you know Steve Ivy, you know we *have* to.

You might want to call M & M next time you're planning a trip. In all candor, you're probably leaving money on the table if you don't check with them. And, in case you're interested, my commission on M & M referrals is equal to what *The Numismatist* pays me for this column. •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.*



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### CURATOR'S CORNER

BY ROBERT W. HOGE

### Souvenir Tokens for "Peace through Coinage"

Peace . . . that wonderful, comforting and friendly word! Such higher aspirations of mankind have often been reflected in numismatics, representing the beliefs and value systems of peoples from many places and times. Perhaps more so now than at any other time in history, humanity is beginning to visualize a world at peace—in spite of the new and ongoing horrors about which we learn daily. As we approach the turn of the second millennium of the world's Common Era (the A.D. dating formula, if you prefer), numismatists are launching a far-reaching international initiative to bring home the vital message of peace.

Mints of the world are being invited to take part in a "Peace through Coinage" program, led by ANA President Kenneth Bressett, in which countries issue commemorative coins featuring peace as their grand theme. This project will place and keep the ideal of peace in the hands, eyes and thereby, hopefully, the hearts of our planet's population.

As part of the Peace through Coinage program, commemorative tokens already have been struck. The ANA cabinet is fortunate to have examples donated by President Bressett. Minted in small quantities, in a format that can almost be considered a prototype for world coinages, these souvenir pieces will become cherished collector's items.

The Pobjoy Mint™ struck an official Peace initiative souvenir token in gold (mintage 8), silver (150) and



The Museum recently received several "Peace through Coinage" souvenir tokens, including a proof copper issue by Ron Landis (ANA Museum Accession No. 1995.40.10, 5.330g, 22.3mm) and a proof gold piece from the Pobjoy Mint (1995.50.1, 9.386g, 27.4mm).

copper-nickel (8,000). It portrays on the obverse a dove in flight—an olive branch in its beak—above two outstretched hands. Inscribed above is PEACE THROUGH COINAGE; below, MAN'S ETERNAL REACH; at left and right, the dates 1995 and 2000. On the reverse is a dove, superimposed atop a globe; above and below are PEACE 2000 and ONE WORLD UNIT. The gold and silver pieces are issued in velvet-lined, leatherette cases; the copper-nickel, both unpackaged and in cardboard, "see through" holders provided by Zenith packaging.

Another handsome Peace specimen was designed, engraved and struck in copper and brass by artist Ron Landis of the Gallery Mint in Arkansas. The obverse features a stylized dove, an olive branch in its beak, partly superimposed over a radiating sun; at the dove's left wing is PEACE/2000. The reverse shows a fruit-bearing tree and the inscriptions UNITED STATES OF AMERICA, E PLURIBUS UNUM and PEACE TOKEN.



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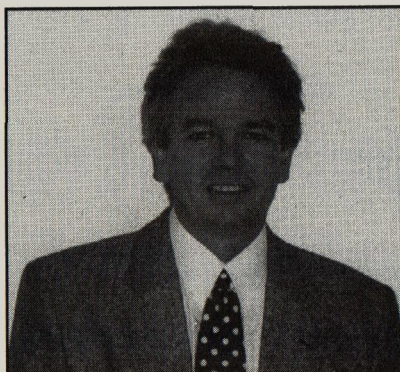
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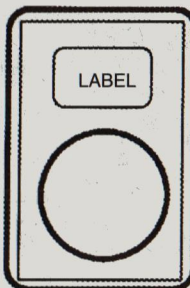
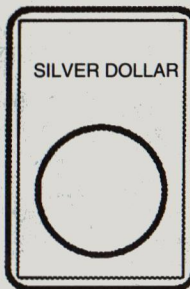
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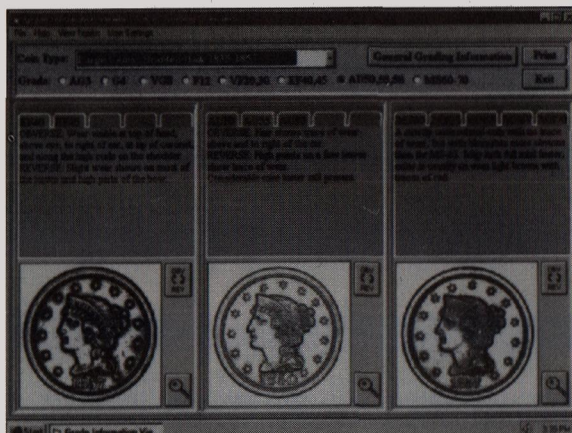
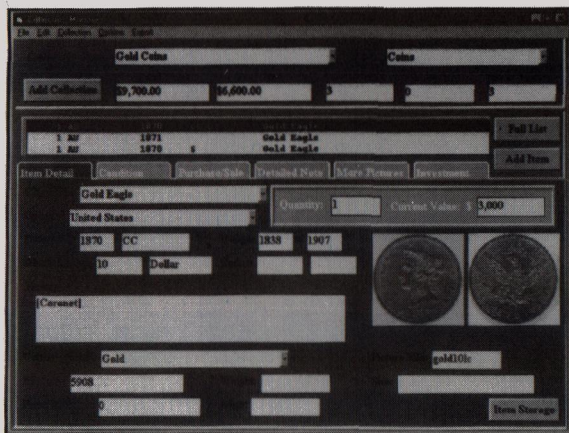
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# ANA Federal Charter, Bylaws and Codes of Ethics

## Federal Charter and Constitution

*Approved May 9, 1912; amended April 10, 1962.*

U.S. Statutes at Large, 62nd Congress, 1911-1913, Vol. 37, Part 1, Public Laws, as amended by Act of April 10, 1962, 87th Congress, Public Law 87-433.

**CHARTER 106.**—An Act to incorporate the American Numismatic Association.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that H.O. Granberg of Oshkosh, Wisconsin; William A. Ashbrook of Johnstown, Ohio; Henry Chapman of Philadelphia; J.M. Henderson of Columbus, Ohio; Howland Wood of Brookline, Massachusetts, together with such persons as they may associate with themselves, and their successors, be, and they hereby are, constituted a body corporate of the District of Columbia.

**Section 2.** That the name of such body corporate shall be "American Numismatic Association," and by that name it shall have perpetual succession.

**Section 3.** That the objects of the said corporation shall be to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches; to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interests; to acquire, own, hold, and dispose of such personal property

and own real estate for its own use, as may be necessary to properly carry into effect the purposes herein set forth; and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit.

**Section 4.** That the principal office of said Association shall be in the District of Columbia, but the Association through its representatives shall have power to establish and maintain such other offices throughout America as the business of the Association may require.

**Section 5.** That the control of such corporation shall be vested in a board of not less than five (5) governors, to be elected by the members of such Association. The incorporators hereof shall act as the Board of Governors for the first year and until others are chosen in their stead.

**Section 6.** That the Board of Governors shall have the power to make such prudential bylaws and regulations as they may deem proper for the management and control of the business and affairs of the Association not inconsistent with this Act or the laws of the United States of America.

**Section 7.** That said Association shall further have power to have and use a common seal and to alter and change the same at its pleasure; to sue and be sued in any court of the United States or other court of competent jurisdiction; to take or receive for the purposes of the Association any gift, grant or device; and to accept and administer any trust for the purposes of the Association.

**Section 8.** That this Act shall be subject to alteration, amendment or repeal at the pleasure of the Congress of the United States.

**Section 9.** That this Act shall take effect immediately on its passage.

## Bylaws

The American Numismatic Association, in order to best effectuate the objects and purposes set forth in the Federal Charter granted to it by the Congress of the United States of America on May 9, 1912, and amended April 10, 1962, does hereby adopt the following bylaws and regulations.

*This printing reflects changes through August 1995. Changes enacted since the last printing (January 1994) are highlighted in bold, italic type.*

## Article I Members—Eligibility and Privileges

**Section 1.** The membership of this Association shall consist of Regular Members, Club Members, Associate Members, Junior Members, Life Members, Sustaining Members, Honorary Members and Special Members. Memberships are not transferable from one person to another.

**Section 2.** All members shall be entitled to all the privileges of the Association, including the right to vote, hold office (subject to any limitations set forth in Article IV, Section 1(a) or in Article V hereof) and receive the official publications of the Association, except that:

(a) Associate Members shall not be entitled to hold office or receive the official publication of the Association.

(b) Members under 21 years of age may not hold office. A member under 18 years of age may not borrow books from the Association Library unless his parent or guardian shall guarantee the return thereof in their condition at the time of such borrowing.

(c) Honorary Members shall not be eligible to hold office unless they were Regular Members or Life Members of



the Association at the time Honorary Membership was conferred upon them.

(d) Member clubs may not hold office.

**Section 3.** Regular members shall be those individuals now Regular Members in good standing and those hereafter admitted as Regular Members in the manner hereinafter set forth:

(a) Any individual of good moral character, 18 years of age or over, shall be eligible for Regular Membership.

(b) Every full-time employee of the Association, 18 years of age or over (other than any appointed officer or staff member referred to in Article IV, Section 4(g) hereof), may be a Regular Member of the Association for the duration of his employment without payment of an admission fee or dues.

**Section 4.** Any nonprofit numismatic club, society, association or corporation, and any museum, archives, public library or school shall be eligible for Club Membership, provided the applicant is approved by the Executive Director. Any applicant for a club membership shall submit to the Executive Director, at his request, copies of such applicant's constitution and bylaws.

**Section 5.** Associate Members shall be those individuals now Associate Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual who is a son, daughter or spouse of a Regular Member or Life Member in good standing, shall be eligible for Associate Membership, provided his application is approved in writing by such member.

(b) Any Associate Member, 18 years of age or over, in good standing, may become a Regular Member upon due application therefor to the Executive Director and payment of the admission fee and one year's advance dues, provided, however, that no admission fee will be required if such Associate Member makes such application during his eighteenth year. Any such applicant shall retain his Associate Membership number.

(c) *An Associate Member shall be required to maintain the same mailing address as the Regular or Life Member*

*with whom he or she is associated.*

**Section 6.** Junior Members shall be those individuals now Junior Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual of good moral character less than 18 years of age shall be eligible for Junior Membership, provided such individual's application is approved in writing by two persons, at least one of whom is a parent or guardian of the applicant and at least one of whom is a member in good standing.

(b) During the minority of a Junior Member, his membership number shall be preceded by the letter "J." Upon reaching his majority, the said Junior Member shall automatically become a Regular Member entitled to all the privileges thereof.

**Section 7.** Life Members shall be those individuals, numismatic clubs and kindred associations now Life Members and those individuals and clubs hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual or numismatic club shall be eligible for Life Membership. Such Life Membership may be bestowed by the Board of Governors by its own action upon a member who has rendered the Association some special service.

**Section 8.** Honorary Membership may be conferred only by the Board of Governors upon any person who has rendered the Association or the science of numismatics some particular or noteworthy service or who is considered deserving of the special and distinctive title of Honorary Member.

Honorary Memberships shall be conferred upon the holders of the offices of Director of the Mint, Superintendent of the Denver Mint, and Director of the Bureau of Engraving and Printing for the duration of their terms of office. Upon the expiration of each such term, the Executive Director shall notify the retiring director as to the termination of such membership and shall notify the succeeding director as to his selection as an Honorary Member for the duration of his term of office.

**Section 9.** A Special Membership may be conferred by the Executive Director or the Board on any non-member of the Association who has rendered some special service to the Association, which Special Membership shall be limited to a period of one year. Special Members shall be entitled to all of the privileges of the Association set forth in Section 2 of this Article I, but shall not have the right to vote and hold office.

**Section 10.** Any member of the Association shall be eligible to become a Sustaining Member upon making application therefor and paying such fees and dues and complying with such terms and conditions as the Board of Governors shall, from time to time, establish. The dues from such memberships shall be placed in a separate fund to be applied in such manner and for such Association purposes as may, from time to time, be designated by the Board of Governors.

## Article II Membership—Application, Admission and Dues

**Section 1.** Applications to become Regular Members, Club Members, Associate Members, Junior Members, Life Members or Sustaining Members shall be made in writing on forms prescribed by the Board of Governors. Such applications shall furnish the name, address and occupation of the applicant and, if an individual, the date of birth and class of membership applied for.

**Section 2.** Such application and the admission fee and advance dues shall be transmitted to the Executive Director, and, upon the latter's receipt thereof, the applicant shall be deemed to be a member of the Association, with all the rights of membership other than the right to vote.

**Section 3.** The Executive Director shall cause notice of each application for membership to be published in *The Numismatist*, the official magazine of the Association. If written objection to such admission is received by the Executive Director within thirty (30) days after such publication, he shall thereupon give the applicant written notice of such ob-



jection and the nature thereof, and request an answer thereto within twenty (20) days after the applicant's receipt or rejection of said notice. After the expiration of said twenty- (20-)day period, the Executive Director shall present such written objection, the applicant's answer thereto, if any, and all other available information relating thereto to the Board of Governors for a determination as to whether or not to revoke the membership to which such objection has been made. In the event that such membership is revoked, the admission fee and dues shall be refunded. In the event that such membership is not revoked or if no objection is made thereto as hereinbefore provided, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

#### **Section 4.**

(a) The dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members shall be in an amount or amounts to be determined by the Board of Governors.

(b) Honorary Members, Special Members and members receiving 50-year membership gold medals shall not be required to pay dues.

(c) An admission fee, in an amount to be determined by the Board of Governors, shall be payable by each applicant for Regular Membership and Club Membership.

### **Article III Members—Resignation, Suspension and Expulsion**

**Section 1.** No member shall be permitted to resign from the Association while he is indebted to it in any manner or while charges are pending against him, unless his resignation is approved by the Board of Governors. In the event of such approval, the granting of any subsequent application for membership or reinstatement to such member must be approved by said Board.

**Section 2.** Each member shall pay his dues in advance for each one- (1-)year period commencing on the day of the month on which such member's application, admission fee and dues were re-

ceived by the Executive Director. If a member is delinquent in the payment of his dues for more than ninety (90) days, his membership shall be deemed to be terminated and his name shall be removed from the membership rolls and mailing list. Any member whose membership has been so terminated or who has resigned may be reinstated upon payment of arrearages due at the time of suspension or resignation, as well as all subsequent dues to date, provided no charges are pending against him, and in such case, only if the charges are withdrawn or dismissed. If the aforesaid payments are not made, then the member whose membership has been terminated must apply as a new member and receive a new membership number if admitted.

#### **Section 3.**

(a) Any member committing any unethical act in his dealings with others, unjustly defaming the character of any other member, interfering with the activities of the Association, committing a criminal offense, engaging in conduct unbecoming a member, engaging in conduct prejudicial to the welfare of the Association, or failing to respond to a complaint made pursuant to Section 4 of this Article III, shall be subject to expulsion as hereinafter provided.

(b) The selling and/or trading by any member on three or more occasions of counterfeit or altered numismatic items irrespective of his lack of knowledge as to the authenticity thereof, may be deemed to constitute conduct unbecoming a member and prejudicial to the welfare of the Association.

(c) The selling and/or trading by any member on one or more occasions of counterfeit or altered numismatic items with knowledge as to the lack of authenticity thereof, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(d) The selling and/or trading of reproductions generally accepted and collected by numismatists and not in any way misrepresented as genuine shall not be deemed to constitute conduct unbecoming a member or prejudicial to the welfare of the Association.

(e) The advertising or offering for sale or trade of any coin which has been whizzed, and which is represented to be a higher or of a more nearly perfect condition than was the coin prior to its being whizzed, shall be deemed to constitute conduct unbecoming a member and prejudicial to the welfare of the Association. A whizzed coin is one from which metal has been removed by one or more means, such as engraving, acid treatment, buffing, burnishing, sandblasting, vapor honing, or whisking with a brush of brass or other metal.

#### **Section 4.**

(a) Whenever it is charged in writing and with particularity, by a person referred to herein as the Complainant, that any member, referred to herein as the Respondent, has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, the Executive Director shall notify the Respondent of the charge against him by mailing a written copy thereof or a summary thereof by registered or certified mail directed to him at the address last furnished to the Association. An investigation of such charge will be undertaken by the Executive Director or by such personnel as he shall designate. Such charge may be made by any person, including the Executive Director.

(b) If the Executive Director determines after such investigation that it is not probable that the Respondent has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, he shall notify the Complainant of his determination. If he determines that such acts or practices are or have been engaged in, he shall, in appropriate cases, endeavor to eliminate such practices by informal methods of conference, conciliation and persuasion.

(c) If the Executive Director fails to effect the elimination or reconciliation of the acts or practices complained of or if he determines that such efforts are inappropriate, he shall:

(1) Refer said complaint to the Board of Governors for its consideration at a meeting to take place not less than sixty (60) days after said complaint or a summary thereof has



been mailed to the Respondent.

(2) Notify the Respondent of the referral of the charge against him and of the date set for the Board's consideration of the same by registered or certified mail directed to him at the address last furnished to the Association. A copy of this Article III of the bylaws shall accompany said notice and shall serve as advice of the rights provided to a Respondent in such proceedings and of the possible consequences of disciplinary proceedings under this section.

(d) Upon the written application of the Respondent at any time prior to the consideration of the charge by the Board in session at the time and place given in the notice to the Respondent, said Respondent may request and shall be given a full and fairly conducted hearing before the Board on the charge brought against him. The Respondent shall have the right to cross-examine the witnesses who testify against him and to present witnesses on his own behalf.

(e) In the absence of such written application for a hearing pursuant to paragraph (d) hereof, the Board shall consider the complaint upon such evidence as may appear from the complaint, the Executive Director's investigation, and such written defense or explanation as the Respondent may submit, and shall rule upon the same under such rules and regulations as it may adopt.

(f) The Board may dismiss charges or it may censure, suspend or expel a Respondent. The Executive Director shall promptly send such Respondent a notice of the Board's action by registered or certified mail, return receipt requested, directed to the Respondent at the address last furnished to the Association. The Respondent shall have the right to submit to the Executive Director an application to the Board for reconsideration of the Board's action, which application must be received by the Executive Director within thirty (30) days after the date of delivery or attempted delivery of such notice to the Respondent as evidenced by said return receipt.

If such application is received within

said thirty- (30-)day period, the Board's action with respect to the censure, suspension or expulsion of the Respondent shall be held in abeyance and not published in *The Numismatist* pending the Board's disposition of such application. The Executive Director shall notify the Respondent of the time and place set for the Board's consideration of said application by registered or certified mail directed to the Respondent at the address last furnished to the Association, and, upon advance notification to the Executive Director, the Respondent shall have the right to appear at said time and place to present evidence in support of said application. If such application for reconsideration is not received by the Executive Director within said thirty- (30-)day period, or if said application is denied, the censure, suspension or expulsion of the Respondent shall be deemed final, no further application for consideration thereof shall be accepted and, unless otherwise directed by the Board, the Executive Director shall cause such disciplinary action and the grounds therefor to be published in *The Numismatist*. Such charge may be made only by a person who is a member of the Association at the time of the transaction on which the complaint is based and at the time of making the complaint to the Executive Director. If the complaining party ceases to be a member of the Association at any time prior to the disposition of the complaint, the Association, with the approval of its Executive Director or its mediation committee or its Board of Governors, may dismiss the complaint without taking further action thereon.

**Section 5.** In the event that a complaint involves a disputed question of fact, which may be resolved only by taking the testimony of the parties in the complaint and/or other witnesses and determining whether or not such testimony is true or false, the Executive Director will not be required to refer such complaint to the Board of Governors but in lieu thereof may recommend that the parties resolve such complaint by arbitration or litigation.

**Section 6.** The Executive Director shall have the right to expel or suspend any member who fails to respond to

a complaint or who fails to pay any indebtedness to the ANA that is three (3) months overdue. In either case, the complaint will not be referred to the Board of Governors, but the action of the Executive Director will be reported to the Board, and no publication will be made thereof until fifteen (15) days after the mailing of a notice of such action to all members of the Board. No such expulsion or suspension shall take place until twenty (20) days after the Executive Director has given the notice required under the provisions of Section 4 of this Article III. No such expulsion or suspension will take place in the event that any member of the Board makes a request in writing to the Executive Director that the matter be brought before the Board.

**Section 7.** Whenever the Board of Governors is informed (through sources deemed by the Board to be reliable) that a member has been indicted or otherwise prosecuted for the alleged commission of a criminal offense, the Board of Governors may suspend such member pending the final determination of such proceedings. In the event that the Board of Governors (through sources deemed by the Board to be reliable) is informed that a member has pleaded guilty to the commission of a criminal offense or has been judicially convicted of committing a criminal offense, the Board may expel such member unless an appeal is pending from the conviction upon which the expulsion was based and the Board has been informed thereof. In the event that a member has pleaded guilty to the commission of a felony or if such member has been judicially convicted thereof, the Executive Director may suspend such member pending action to be taken by the Board of Governors thereon not more than ninety (90) days after the effective date of such suspension. A member may be suspended or expelled pursuant to this Section 7 whether or not written charges are brought against him and without compliance with the requirements of Section 4 preceding, provided, however, that prior to suspending a member who has been charged with the commission of a criminal offense but who has not pleaded guilty thereto and has not been convicted



thereof, the Executive Director shall notify such party as to the date and place of the meeting at which the Board will decide whether or not such party should be suspended pending the final determination of the proceedings against him. Such notification shall be by written notice mailed to such party by registered or certified mail directed to him at the address last furnished to the Association. Such notice shall be so mailed at least thirty (30) days prior to the date of such meeting. Such party may submit a letter and/or other data to the Board in opposition to such suspension and may request and be given a hearing before the Board, in person or by representative, on such suspension. The Board shall not be required to postpone its consideration of such suspension and its action thereon by reason of the inability of such party to be present at such meeting. A member also may be suspended in compliance with the terms of this Section 7 pending the determination of any civil action brought against said member by any federal, state or local government or governmental agency in which such member is charged with the commission of a criminal offense or civil offense regarding allegedly unethical or fraudulent conduct, and such member also may be expelled in compliance with the terms of this section for admitting to the commission of such criminal offense or civil offense regarding allegedly unethical or fraudulent conduct or being judicially determined to be responsible therefor in any such civil action. The Board may cause the result of any action under this Section 7 to be published in the official magazine.

**Section 8.** The Executive Director may delegate to a Mediation Coordinator all of the duties of the Executive Director set forth in Sections 4 through 7 of this Article III, however, the Executive Director may not delegate his obligation to notify a member of the Board's action in censuring, suspending or expelling such member pursuant to Section 4(f) of this Article III; may not delegate the right to expel or suspend any member pursuant to Section 6 of this Article III; and shall have full responsi-

bility for referring complaints to the Board of Governors.

**Section 9.** A complainant shall have the right to appeal to the Board of Governors regarding any decision of the Mediation Committee, other than a unanimous decision of the members who rendered the decision. Such appeal shall be taken upon such terms as the Board may, from time to time, determine. As the Mediation Committee has no authority to take disciplinary action against a respondent, if a respondent refuses or fails to abide by the recommendation of the Mediation Committee, the complainant will automatically be referred to the Board by the Executive Director for a determination as to whether or not disciplinary action should be taken. Therefore, there is no reason for a respondent to appeal. In the event that the Mediation Committee determines that the complaint should be referred to arbitration or litigation because of a factual dispute, the Board will decide whether or not such determination is correct. If the Board decides that such determination is incorrect, it will not make a decision as to the merits of the complaint but will refer the complaint back to the Mediation Committee for its recommendations. With respect to any complaint which the Mediation Committee is unable to resolve, each party thereto shall have the right to request that the Mediation Coordinator implement a procedure to submit the dispute for voluntary and binding arbitration at the expense of the parties. The expenses shall be borne as the arbitrators shall determine. The parties shall utilize the facilities of the American Arbitration Association, headquartered in New York, New York, for such purpose, under a submission agreement voluntarily signed by each of the parties. No party shall be compelled to arbitrate in the absence of his or her consent.

**Section 10.** All advertisements of any company published in *The Numismatist* and all advertisements and printed material of any company in which an ANA membership logo shall appear or in which such company shall claim ANA membership shall disclose the name(s) and ANA membership number(s)

of one or more principal officers of that company.

All ANA bourse table signs shall bear the name(s) of the principal officer(s) of any company to whom such table is given.

The principal officer(s) of any company shall be responsible for the satisfaction of any complaints submitted to the ANA based upon any act or omission by such company or any officer(s), director(s), employee(s) or agent(s) thereof acting on behalf of such company and such principal officer(s) may be expelled or suspended from ANA membership by reason of such act or omission, irrespective of whether or not such principal officer(s) has participated therein. In addition thereto, if the ANA Board determines that a complaint against a company is justified, such company shall be ineligible for a bourse table at an ANA convention until such complaint is resolved to the satisfaction of the ANA Board.

The term "company" shall include any corporation or partnership or any individual(s) operating under a firm name. The term "principal officer" of a company shall mean (1) any officer, manager, partner, owner or part-owner of that company who has authority to cause that company to satisfy a justified complaint; (2) any person who has been designated by that company as one of its officers in any advertisement, communication or other written instrument; or (3) any person who has agreed to assume responsibility for satisfying the complaint against that company.

Any company referred to herein shall furnish one or more names of its principal officers to the ANA and shall notify the ANA in writing as to any addition to or deletion from any name(s) so furnished to the ANA. Any officer, partner, manager, owner or part-owner of any company who refuses or fails to furnish such name(s) or to so notify the ANA shall be deemed to be guilty of conduct unbecoming a member and prejudicial to the welfare of the Association.

**Section 11.** The Board may reinstate the membership of any person or entity who has been expelled from the Association.



## Article IV Elected Officers—Duties

**Section 1.** The elected officers of the Association shall be a President, a Vice President, and a Board of Governors comprised of seven (7) elected governors and the President and Vice President. The term "governor," as used in these bylaws, refers to the seven officers elected as governors; the terms "Board of Governors" and "Board Members" refer to the body comprised of seven governors and the President and Vice President.

(a) No member shall be eligible for election as President or Vice President unless he shall have first been elected and served at least one (1) term as governor.

**Section 2.** The President shall have general supervision over all the affairs of the Association. His duties shall include, but not be limited to, the following:

(a) To preside at all meetings of the Association.

(b) To call meetings of the Board of Governors and preside thereat.

(c) To appoint all district representatives and all committees that may be necessary, and to remove them at will.

(d) To countersign all proper warrants drawn by the Executive Director or the Treasurer. He may delegate the Vice President to perform all or a designated portion of this function.

(e) To require the Executive Director to render regular monthly reports.

(f) To make a call for nomination of officers to appear in the November issue of the official magazine immediately preceding the years in which elections are to be held.

(g) To inform, in writing, other members of the Board promptly of all significant action relative to the Association that he or the Executive Director takes. This shall include developments affecting its status and operation.

*(b) The President shall have authority to advise the Executive Director with respect to the interpretation, clarification and implementation of any policies, programs and projects approved by the Board, but the President shall have no authority to advise the Executive Director to deviate therefrom or to make*

*any substantial modification thereof without Board approval.*

(i) The President, at his or her discretion, shall have the right, from time to time, to appoint as a Special Officer of the Association one or more individuals to serve during such President's term of office as Counselor to the President, such appointment in each case to be subject to the approval of a majority vote of the Board of Governors. Such individuals shall perform such tasks and responsibilities as may be assigned to them from time to time by the President.

**Section 3.** The duties of the Vice President shall be:

(a) To assist the President, upon his request, in the discharge of his duties.

(b) To act in the place of the President in case of his absence or disability.

(c) To succeed to the position of the President in case of his death or resignation.

**Section 4.** The Board of Governors shall have the power to act on the affairs and business of the Association, including but not being limited to:

(a) Decide on the time and place for holding conventions.

(b) Prescribe the form of membership applications and official election ballots.

(c) Rule on admission of applicants against whom objections are raised.

(d) Rule on disposition of formal charges brought against a member.

(e) Fix subscription rates of the official magazine and charges for other official publications.

(f) Fix advertising rates for space in the official magazine and rules and regulations in connection therewith.

(g) Appoint the Corporate Officers consisting of the General Counsel, the Executive Director and the Treasurer; confirm or decline the recommendations of the Executive Director for the Appointed Officers consisting of the Editor, the Librarian and the Museum Curator; *and appoint the Special Officers consisting of the Historian, the Sergeant-at-Arms, the Legislative Counsel, one or more Assistant Treasurers, and other Special Officers designated by the Board.*

(h) Fix the compensation of the paid Corporate Officers and Special Officers.

(i) Prescribe which Elected Officers, Corporate Officers, Appointed Officers, Special Officers and staff members should be bonded and fix the amounts thereof.

(j) Fix the dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members.

(k) Remove from office any Elected Officer, Corporate Officer or Special Officer who does not or cannot meet the requirements of his office.

(l) Prescribe the time and manner of publication and distribution of a directory of members.

**Section 5.** In case of the absence or disability of the President and Vice President at any meeting of the Board of Governors, that member of the current Board of Governors who is present and able to preside at said meeting and who has served the longest period(s) of time as a member of said Board shall preside at said meeting. In the event that more than one member of the Board of Governors has so served for the longest identical period of time, seniority of service will be determined in alphabetical order.

**Section 6.** A quorum for the transaction of business at meetings of the Board of Governors shall consist of seven (7) members.

**Section 7.** The President shall have the same right to vote as any other member of the Board of Governors.

**Section 8.** Any proposed amendment of the bylaws that would affect the voting rights of the members of the Association, the eligibility for office, or the structure of the Board of Governors must be submitted in writing to the Executive Director by no less than three (3) members of the Board of Governors, together with written arguments in support of such amendment. The Executive Director shall thereupon mail a copy by registered mail, return receipt requested, of said amendment and arguments in support thereof to the other members of the Board of Governors. Each of the other members of the Board of Governors shall have the right, during the twenty- (20-) day period following his receipt of said amendment and arguments, to mail written arguments in opposition to said



amendment to the Executive Director. In order to enable the members of the Association to submit comments regarding such amendment, the Executive Director, within five (5) days after the expiration of said twenty- (20-)day period, shall submit to the Editor, for publication in one issue of *The Numismatist*, said amendment, the arguments in support thereof, and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of forty (40) days from the last date of mailing said issue of *The Numismatist* to the members of the Association. During the 365-day period immediately following the expiration of said forty- (40-)day period, the Board of Governors may take action on said amendment and may at any time and from time to time during said 365-day period modify or repeal any action so taken thereon, in each case without further compliance with the publication requirements or other requirements hereof. After the expiration of said 365-day period, no action may be taken on said amendment without again complying with the publication requirements hereof. In lieu of and in substitution for the foregoing requirements, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of the Association soliciting their views with respect to said amendment. If such questionnaires accompany the election ballots or are a part thereof, they shall be returned to the Executive Director within the time provided for the return of said ballots; otherwise, said questionnaires shall be returned within forty (40) days from the date of mailing thereof to the members. After the expiration of whichever time limit may be applicable, the Board of Governors may take action on said amendment. This Section 8 shall not apply to any procedural or clarifying amendment, nor can it be amended in substance or revoked without complying with the publication and other requirements hereof. An affirmative vote of five (5) members of the Board of Governors shall be required in order to amend the bylaws of the Association.

**Section 9.** Voting by mail is permitted, but an affirmative mail vote of all members of the Board of Governors shall be required for bylaw amendments and an affirmative mail vote of not less than seven (7) members of the Board of Governors shall be required for all resolutions. Any member of the Board desiring to do so may, in lieu of voting by mail, vote with equal force and effect by transmittal of his mail ballot to ANA headquarters by use of a telephonic facsimile machine or by delivery of such mail ballot to ANA headquarters in any other manner.

**Section 10.** Meetings of the Board of Governors may be conducted by telephone, at the direction of the President or any two members of the Board, upon advance notice to all members of the Board as to the time thereof. Such notice will be given at least twelve (12) hours prior to such telephone meeting (unless such time is reduced with the approval of five (5) members of the Board) and may be given by telephone, mailgram, facsimile transmission or other expeditious means. The Executive Director shall endeavor to establish a time in which all Board members will be available for said meeting, and if after the Executive Director's consultation with the Board members it appears that any Board member(s) will not be available at such time, said meeting will be conducted in the absence of such Board member(s). An affirmative vote of the majority of the Board members voting shall be required for all resolutions adopted by telephone vote; an affirmative vote of at least five (5) Board members is required for bylaw amendments adopted by telephone vote. No subsequent confirmation by the Board shall be required for any such telephone vote, provided, however, that at the first subsequent meeting of the Board the Executive Director shall present to the members of the Board, for their edification and information, a copy of the written text of each such resolution passed by such telephone vote. *A Board meeting may be conducted or participated in by teleconferencing (voice and video) and/or on-line services (Internet, Prodigy, CompuServe, etc.) with the same force and*

*effect, and subject to the same requirements, as a telephone vote.*

**Section 11.** Meetings of the Board of Governors shall be conducted according to the edition of *Robert's Rules of Order* specified by the Parliamentarian, except as otherwise herein provided.

**Section 12.** Meetings of the Board of Governors shall be held at each convention of the Association. The Board may hold additional meetings at times and places to be determined by a majority vote of said Board (or by an affirmative vote of not less than five (5) members of said Board in the event of a mail vote), which vote may be initiated by the President or by any member of the Board.

**Section 13.** It shall be the policy of the Association that the Board of Governors meetings, other than mail and telephone votes, be conducted in open session, except for deliberations and/or votes involving legal opinions, collective bargaining or contractual matters that merit confidentiality; selection of Farran Zerbe Memorial Award, Medal of Merit and other such award recipients; some personnel matters, such as the appointment, employment or dismissal of an ANA officer or employee; hearing testimony on a complaint against an employee, officer or ANA member; considering an appointment to fill a vacancy on an ANA committee or department; or other such deliberations which the Board members, after due consideration, decide merit confidentiality. Prior to ending an open session for the purpose of going into a closed, executive session, there shall be a vote to that effect by a majority of the quorum present.

## **Article V Officers—Election**

**Section 1.** The President, in the November issue of *The Numismatist* immediately preceding each election year (that is, for example, 1991 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Director by any member entitled to vote, not earlier than *December 1 immediately*



*preceding said election year* and not later than March 31 of said election year. Club nominations must bear the signatures of at least two officers of the nominating club. A nominee must be a member who is entitled to hold office under Article I, Section 2 hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself or nominate a number of candidates for any office in excess of the number to be elected therefor. The Executive Director shall promptly write to each nominee by *certified mail, return receipt requested*, notifying the nominee of his or her nomination and requesting a written acceptance or refusal thereof. No nominee may accept a nomination for more than one elective office in any one election. In order to be eligible as a candidate for election, a nominee must transmit his written acceptance to the Executive Director in sufficient time to be received by him on or before April 7 of said election year.

**Section 2.** The President, Vice President and Governors shall be elected biennially to serve for two (2) years.

**Section 3.** All candidates shall be elected at large. The seven (7) candidates having the highest number of votes shall be elected.

**Section 4.** The Executive Director shall cause a current list of the nominees who have received the required number of nominations and the actions of the nominees thereon to be published in the issues of *The Numismatist* for March through May, inclusive, of the election year. The names of all ANA member clubs who submit nominations and the names of their nominees shall be published in said issues. The names of the other nominators and their nominees shall not be so published. The Executive Director shall obtain and publish in the May issue of *The Numismatist* for such year a photograph and a biography and

platform, not exceeding 350 words in length, of each nominee who has accepted a nomination, and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 5 of this Article V for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general. A photograph, biography and platform will not be published and transmitted with the ballots for any nominee who has not transmitted such items to the Executive Director in sufficient time to be received by him on or before April 7 of said election year.

**Section 5.** An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks which shall enable such firm to distinguish an official ballot from a falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

**Section 6.** *The ballots will be distributed to those members entitled to vote who receive The Numismatist and reside in the United States or Canada by including in such members' May issue of The Numismatist a bind-in, self-mailing ballot. The May issue also shall contain copies of the biographies, platforms and photographs received by the Executive Director within the time required. The mailing address to be included on each ballot shall be that of the tabulating firm and not that of any addressee having "American Numismatic Association" or any abbreviation or variant thereof as a part of its designation. Said tabulating firm also shall cause said self-mailing ballots, together with a copy of said bio-*

*graphies, platforms and photographs received by said firm from the Executive Director, to be mailed on or before May 31 of said election year to those members who are entitled to vote and who do not receive The Numismatist or who do not reside in the United States or Canada. The voting shall be by mail only. Each voting member shall seal and mail said self-mailing ballot after affixing postage thereto. Such ballots must be received by said firm at least twenty (20) days prior to the opening day of the election-year convention in order to be counted. Such firm shall tabulate all official ballots that bear numbers corresponding to those selected by said firm. In instances where more than one ballot bears the same number, said firm shall endeavor, by an inspection of such ballots, or by other means, to determine which ballots are falsified. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for noncontested offices shall not be tabulated. Such tabulating firm shall cause a report of the votes cast for each candidate to be delivered to the President and the Executive Director at least fifteen (15) days prior to the first day of said convention. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. The ballots may be destroyed by authority of the Executive Director thirty (30) days after the results of the election have been announced to the candidates and to any representatives of the numismatic press, unless a recount application is made pursuant to Section 15 of this Article V of the bylaws.*

**Section 7.** At least ten (10) days prior to the opening day of the election-year-convention, the Executive Director, by written or telephonic communications, shall announce to all candidates and to members of the numismatic press who customarily receive announcements from the Association the number of votes obtained by each candidate for each office. Those elected will be installed at the ban-



quet of the Association at said convention; will assume their duties at the last membership meeting of said convention; and will hold office until their successors are duly elected or appointed and declared installed.

**Section 8.** If a vacancy shall occur in the office of the Vice President, for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the officer replaced.

**Section 9.** If any other vacancy shall occur on the Board of Governors for any reason, such vacancy shall be filled by the person who failed to be elected as a Governor by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected as a Governor by the next least number of votes.

**Section 10.** Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor in any subsequent election.

**Section 11.** *No person shall be eligible for election as Governor in any election who has been previously elected to serve as a member of the Board of Governors (including service as President and/or Vice President) for five (5) or more consecutive or non-consecutive two- (2-)year terms or for an equivalent period of service on the Board. A four- (4-)year term shall be deemed to be the equivalent of two (2) two- (2-)year terms. Anything in this Section 11 to the contrary notwithstanding, any such person, other than a past President, shall be eligible for election as President or Vice President in any election, irrespective of the number of terms of such person's service on the Board.*

**Section 12.** No present or former employee of the Association shall be eligible for nomination as a candidate for the office of President, Vice President or Governor of the ANA during the term of his or her employment or during the first election occurring after the voluntary or involuntary termination of his or her employment.

**Section 13.** The phrases "two- (2-) year term" and "term of two (2) years," and "eight (8) consecutive years" as used in this Article V shall be deemed to include a term of approximately two (2) years, or a period of approximately eight (8) years, as the case may be, in all instances where a Governor's tenure may be slightly less than or slightly more than that time frame by reason of differences in the dates on which the Governors are installed.

**Section 14.** Any person who has announced his or her candidacy for ANA elective office and/or has received sufficient nominations therefor, may not submit an article or letter to the editor for publication in *The Numismatist* during the period from February 1 through the last date of the mailing of ballots for such office in the year in which the election for such office is to be held, provided, however, that any such person who is a regular columnist in *The Numismatist* prior to and during such period may continue to submit his or her column for publication during such period, but shall make no reference therein to the election.

**Section 15.** Any one or more of the defeated candidates in an ANA election shall be entitled to an election recount to be conducted by said independent tabulating firm by written application and by advance payment to the ANA of the cost thereof. Such request and payment shall be made within fifteen (15) days after all defeated candidates have been informed of the election results. If it is determined as a result of said recount that such applicant or applicants were, in fact, elected, the cost of the recount will be refunded by the ANA to the person or persons paying therefor, and the ANA may endeavor to obtain reimbursement for such costs from said tabulating firm.

**Section 16.** Each officer, at the expiration of his term, shall deliver to his successor all books, papers and other property of the Association in his possession.

## **Article VI Elections—Ethics**

**Section 1.** No person shall submit for publication or cause to be published any

printed paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

**Section 2.** No member may make or publish any false, misleading, libelous or slanderous statements.

**Section 3.** No member may cause to be published or distributed any advertisement relating to an ANA election that does not include the name and ANA membership number of the sponsoring person or organization. If the sponsor is a committee or organization, the name and address of its chairman or other principal representative must be included in the advertisement.

**Section 4.** No advertisement relating to an ANA election (or any envelope or wrapper therefor) shall include any name, abbreviation, device or address that will in any manner indicate or imply the ANA's endorsement of, or opposition to, any candidate.

**Section 5.** Any member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors.

## **Article VII Duties of Corporate Officers, Appointed Officers and Special Officers**

### **Corporate Officers**

**Section 1.** The duties of the General Counsel shall be to provide legal services on behalf of the Association to the Board of Governors, the Executive Director or other executive personnel of the Association as may be requested or required. The General Counsel may appoint local counsel to perform legal services on behalf of the Association in connection with ANA conventions and litigation occurring outside of the state of residence of the General Counsel, provided, however, that all expenditures for local counsel must be included in the approved ANA budget or the subject of any limitations imposed by the Board of Governors.

**Section 2.** The duties of the Executive Director shall be:

(a) To manage and direct all activities



of the Association subject to the supervision of the Board of Governors, **and implement all policies, programs and projects approved by the Board, with the right to solicit and rely on the advice of the President in the performance of the foregoing duties.**

(b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate Officers and Special Officers; **provided, however, that the Executive Director may not, without Board approval, enter into an agreement for employment services or any other services that may not be terminated by the Association by written notice of termination, effective not later than three (3) months after the giving of such notice.**

(c) To make recommendations to the Board of Governors with respect to the persons to be selected as Appointed Officers.

(d) To keep all expenditures within the scope of the approved budget.

(e) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

(f) To supervise the performance of all employees of the Association other than the Corporate Officers and the Special Officers.

(g) To delegate those responsibilities of management as shall in his judgment be in the best interest of the Association.

(h) To keep a true record of the transactions of the Association and preserve all documents pertaining to his office.

(i) To act as Secretary of the Board of Governors, keep a true record of its proceedings and send a copy thereof to each of its members.

(j) To receive all funds paid to the Association, except those which are collected by the Manager of the Bookkeeping Department and thereafter transmitted to the Executive Director; remit all receipts to the Treasurer at least once a month; prepare a monthly financial report and submit a copy thereof to each member of the Board of Governors.

(k) To prepare and sign all proper warrants on the Treasurer and forward them to the President or Vice President

when so directed.

(l) To receive all applications for membership; if properly prepared and accompanied by the required advance dues and fees, to publish such applications in the official magazine; present objections to such applications to the Board of Governors; publish information as to the new members admitted, transfers in membership and known deaths; and make monthly revisions of the mailing list of the official magazine.

(m) To attend to all matters relating to subscriptions to the official magazine by nonmembers, and the sale of copies thereof.

(n) To keep in safe custody the seal and the dies of the Association; to arrange for the preparation of such dies as may be authorized.

(o) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association, and have the officers' report and certified public accountants' report printed and made available to the membership at the annual ANA convention.

(p) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

**Section 3.** The duties of the Treasurer shall be:

(a) To pay out money only on warrants drawn and signed by the Executive Director and countersigned by the President or Vice President.

(b) To invest and reinvest the funds of the Association in accordance with instructions from the Board of Governors.

(c) To prepare an accounting of all funds received by the Association and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President. **The Treasurer is authorized to review all vouchers and supporting documents relating to checks heretofore and hereafter issued by the ANA. Any Assistant Treasurer, prior to signing any ANA check, is authorized to review the vouchers and any supporting documents relating thereto.**

## Appointed Officers

**Section 4.** The duties of the Editor shall be to provide suitable material and be responsible for the publication of the official magazine and other official publications, and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Editor shall report to the Executive Director.

**Section 5.** The duties of the Librarian shall be:

(a) To keep in safe custody and good order all library books, papers, etc., which the Association has or may acquire.

(b) To compile and keep an accurate catalog of all material coming into his charge, with the price thereof, if acquired by purchase, or the name of the donor, if acquired by gift.

**(c) To afford access to such material and loan the same under rules and regulations adopted by the Board of Governors.**

(d) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Librarian shall report to the Executive Director.

**Section 6.** The duties of the Museum Curator shall be to keep in safe custody and good order all of the Association's museum property; to receive, acknowledge and record all gifts and loans to the Museum; to supervise the purchase of Museum material and the disposition of unwanted items; to exhibit material suitably in the Museum for the benefit of visitors to the headquarters; and to prepare a report of the activities of the Museum at the end of each fiscal year and render the same to the Association. The Museum Curator shall report to the Executive Director.

## Special Officers

**Section 7.** The duties of the Legislative Counsel shall be to provide advice to the Board of Governors concerning legislative matters. The Legislative Counsel may also provide legislative advice to oth-



ers, as long as all expenditures therefor are either part of an approved budget or are authorized by the Board of Governors. The Legislative Counsel shall report at least once each year to the Board with respect to the functions and activities of his office during the previous fiscal year.

**Section 8.** The duties of the Historian shall be to establish, provide and maintain a written history of the Association. The Historian shall report to the Librarian.

**Section 9.** The duties of the Sergeant-at-Arms shall be to provide advice as to the security of the conventions, and to generally assist the Board of Governors to maintain order at both its meetings and conventions. The Sergeant-at-Arms shall report to the Executive Director.

## Article VIII Conventions

**Section 1.** The Association shall meet in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

**Section 2.** As soon as it shall be expedient to do so, the President shall each year appoint:

(a) A Resolution Committee whose duty shall be to consider all matters referred to it and report thereon as soon as convenient.

(b) An Auditing Committee whose duty shall be to audit such reports and accounts as may be referred to it and report thereon as soon as convenient. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

(c) Such other committees as the President may deem advisable to facilitate the work of the convention.

## Article IX Gifts and Bequests

**Section 1.** The Association welcomes gifts and bequests of numismatic mate-

rial, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the Trustee of said Endowment Fund Trust to allocate the subject of his gift or bequest to one or more of the following purposes: (a) library; (b) museum; (c) numismatic education; (d) general operating fund of the Association; or (e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity to its Federal Charter.

**Section 2.** Any donor of a gift or bequest of a value of \$25 or more shall receive recognition by having his name and place of residence (but not his R.F.D. number or street address) published in *The Numismatist*, except that any such gift shall be published as anonymous at the donor's request.

**Section 3.** Donors shall be given the following designations, based in each case upon the aggregate value of a donor's gift or gifts to the Association: Grand Benefactor, \$500,000 or more; Sustaining Benefactor, \$200,000-\$499,999; Grand Patron, \$100,000-\$199,999; Benefactor, \$25,000-\$99,999; and Patron, \$5,000-\$24,999.

A club contributing \$250 or more shall be designated as a 250-Club, 500-Club and upward as its contribution increases in units of \$250.

**Section 4.** The Executive Director shall keep a permanent record of all gifts and bequests and issue consecutively numbered receipts therefor to the donor or his estate at the time such gift or bequest is received.

**Section 5.** The gift of any numismatic item or any book or other publication which the Association does not desire to keep for its museum or library may be

sold and the proceeds thereof used for the purpose for which said gift was made.

## Article X Special Provisions

**Section 1.** No officer, staff member, committee or member shall incur any expense in the name of the Association except with the authorization or approval of the Board of Governors.

**Section 2.** Reproduction of the Association's seal shall be used for no purpose other than official stationery and official publication, except with the written authorization or approval of the Board of Governors.

**Section 3.** The official magazine shall be published monthly and shall be known as *The Numismatist*. As far as it is possible to do so, it shall be the Association's official means of communication with its members.

**Section 4.** The fiscal year of the Association shall be from April 1 to March 31.

## Members Code of Ethics

*Approved August 1965 by the ANA Board of Governors; revised February 1995.*

Membership in the American Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained unless the Board of Governors determines that the conduct of a member has been such that, in the best interest of the Association, his membership should be terminated.

For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the bylaws of the Association. Any violation of this code will be grounds for expulsion from the American Numismatic Association.

*As a member of the American Numismatic Association, I agree to comply with the following standards of conduct:*

To support and be governed by the Federal Charter and the bylaws of the Association, and by such rules, policies and



regulations as may be in force from time to time.

To conduct myself so as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein.

To base all of my dealings on the highest plane of justice, fairness and morality, and to refrain from making false statements as to the condition of a coin or as to any other matter.

To neither buy nor sell numismatic items of which the ownership is questionable.

To conform to the accepted standards of dignified advertising.

To take immediate steps to correct any error I may make in any transaction.

Not to sell, exhibit, produce or advertise a counterfeit, copy, restrike or reproduction of any numismatic item if its nature is not clearly indicated by the word "counterfeit," "copy," "restrike," or "reproduction," incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine.

To represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic.

To fulfill all contracts made by me, either oral or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory.

To give aid to members in their quest for numismatic knowledge.

*To comply with the Dealers Code of Ethics with respect to my sale or purchase of any numismatic item.*

## Dealers Code of Ethics

*Approved August 1967 by the ANA Board of Governors; revised February 1995.*

*As an ANA member dealer, I agree to comply with the following principles:*

*To comply with the ANA Members Code of Ethics.*

To purchase and sell *numismatic items* at prices commensurate with a reasonable return to the seller and for a reasonable

return on my investment with regards to the then prevailing rate.

To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

To frequently publish my statement of return privileges, which will allow my customers a designated period of time in which to return numismatic material for a refund, except bullion or bullion-related material and coins encapsulated and graded by a recognized certification service *may not be returned for a refund*. Said period of time shall not be less than fifteen (15) days from my date of mailing or other transmittal of said material or not less than ten (10) days after my customer's receipt thereof or my attempted delivery thereof to my customer, whichever time period shall be the earlier. If a customer submits a misdescribed or overgraded coin to a certification service for authentication or grading and notifies me of such submission within ten (10) days of my date of mailing or other delivery, I will continue to recognize his return privilege for thirty (30) days after my customer's receipt of said coin from me. In an auction sale of consigned material, the return privilege period may be made available only to mail bidders, and the period for the return of such material may be limited to five (5) days from the mail bidder's receipt thereof or fifteen (15) days from the bidder's receipt of *the invoice for such material* or my attempted delivery of my invoice therefor, whichever time period shall be the earlier. Whether or not an item has been returned within the limited return period, a dealer may be subject to expulsion or other disciplinary action for a) the intentional sale of any counterfeit item or any item with an altered date or mintmark; b) the intentional misrepresentation as to the grade of any item; or c) the failure or refusal to provide a refund or replacement for any item referred to in a) or b) preceding, whether or not the sale or misrepresentation was intentional. Any-

thing herein to the contrary notwithstanding, I shall have the right to enforce my written terms of sale furnished to a customer or the written provisions of my contract with a customer, even if such terms and/or provisions restrict or prohibit the return of numismatic material, contrary to the return privilege provisions set forth herein. However, said terms and provisions may not provide a time limit for the return of a counterfeit coin unless I have informed my customer that a coin may not be genuine and he has agreed that the coin cannot be returned to me for a refund in the event it is determined to be counterfeit.

To abide by all local, state and federal laws in all numismatic matters and to assist in the prosecution of violators of the law in this respect.

To recognize and respect my own contracts and business dealings and those of fellow members of the Association.

To refrain from making unjustified and/or false statements or misrepresentations in my relations with others, and to fully cooperate in the advancement of our hobby and business in my relations with collector and dealer alike.

Any violation of this code will be grounds for expulsion from the American Numismatic Association.

## Board Members Code of Ethics

*Formerly Article V; revised February 1995.*

**Section 1.** All Board Members (including those who have been awarded a bourse table at an ANA convention) shall receive reimbursement for all travel, meals and necessary incidental expenses incurred in attending an ANA convention and shall attend all Association Board meetings and other functions during such convention.

**Section 2.** A Board Member will not be eligible to receive during his term of office a competitive exhibit award, the Farran Zerbe Memorial Award, the Medal of Merit or any other award given by the ANA, provided, however, that he may accept the 25-year and 50-year



membership medals, any ANA literary award and noncompetitive exhibit awards during such term.

**Section 3.** A Board member may file a written complaint against another ANA member, but may not orally argue in support of his complaint at any Board meeting in the absence of the party against whom the complaint is filed. He may supplement such written complaint by written statements and other evidential matters, provided that copies thereof are furnished to the other party prior to taking any disciplinary action. A Board member may orally answer questions of other Board members regarding such complaint. A Board member may not vote at a meeting of the Mediation Committee or at a meeting of the Board with respect to any complaint made by him or against him.

**Section 4.** A Board member may not vote at a Board meeting in behalf of any proposal in which he/she has a financial interest or which involves a financial interest of any company or firm with which he/she is associated as an owner, director, employee or representative; but, such Board member should provide the other Board members with pertinent information regarding such proposal and financial interest. A Board member's ownership of less than five percent (5%) of the corporate stock of any company or his/her financial interest that may be remotely but not directly enhanced by a vote in behalf of the proposal before the Board (for example, the awarding of a numismatic auction to a firm to which a Board member has consigned coins) will not be deemed to be an ownership or financial interest sufficient to disqualify a Board member from voting. Notwithstanding the foregoing, a Board member should be encouraged to bring to the attention of the Executive Director or the Board any proposal that such Board member considers to be for the benefit of the Association, notwithstanding the fact that the foregoing provisions preclude him/her from voting with respect thereto.

**Section 5.** An elected or appointed of-

ficial of the Association (and also any member of the Association) shall not purport to testify as a representative of the Association in any court or administrative proceedings, except with the approval thereof by the Executive Director, General Counsel or the Board of the Association or except in response to a subpoena or court order requiring him/her to testify as a representative of the Association. No such official may approve his/her right to testify in the Association's behalf. In the event that an official of the Association testifies solely in his/her own behalf in any court or administrative proceedings involving a criminal prosecution or a civil action involving fraud or other unethical conduct and in the event that his/her office or offices in the Association are known to those participating in such proceedings or are disclosed in such proceedings by way of establishing credentials or otherwise, such official will disclose at such proceedings that he/she is testifying only in his/her own behalf and not as a representative of the Association, and will refrain from using language that would indicate or infer that his/her testimony reflects the views of the Association or its members. As every person is presumed innocent until proven guilty, an Association official may testify in his/her own behalf as a witness for an accused party. An Association official may not commit perjury or condone conduct that is obviously illegal or unethical. In the event that a person is convicted of a criminal offense, an Association official may make a recommendation to a court or other tribunal regarding the severity or leniency of a sentence by reason of such person's character or for any other legitimate reason. However, unless authorized to do so by the Association as herein before provided, such official shall, under no circumstances, use Association stationery for that purpose; sign any letter, document or paper for that purpose as an official of the Association; or in any way indicate or imply that his/her recommendation or views represent those of the Association. An Association official who is a practicing attorney may represent an accused party in a criminal proceeding or a party who is accused of

fraud or other unethical conduct in a civil proceeding.

**Section 6.** A Board member shall make no reference to his/her office in the Association in any commercial advertising unless such reference is approved by the President, Executive Director or the Board for use in an advertisement that promotes only the Association or an Association project.

**Section 7.** A Board member shall serve all members of the Association impartially and provide no special privilege to any individual member on the basis of friendship or such Board member's business, family or personal relationship with such individual member or by reason of any unlawful discrimination.

**Section 8.** A Board member will maintain the confidentiality entrusted or known to him/her by virtue of his/her office.

**Section 9.** A Board member shall not engage in activities for personal gain at the expense of the Association, nor use "insider" information gained as a result of his/her office to promote his/her private interests.

**Section 10.** A Board member or candidate for election to the Board may not accept any gift(s) of money in any amount or any gift(s) of any other item(s) having an aggregate value in excess of \$100 in any calendar year from any person or company which does business or which is reasonably expected to do business with the Association pursuant to a written contract requiring the approval of the ANA Board during the term for which such Board candidate has been or seeks to be elected; provided, however, that a Board member may accept any gift that is available to the general public (such as the acceptance of a free, frequent flier airline ticket) or a gift that is of direct or indirect benefit to the Association (such as a complimentary hotel room, meals or travel expense reimbursement that would otherwise be paid for by the Association). In the event that a Board member has received a gift in violation of the foregoing from a contributor to whom the awarding of a contract is to be voted upon during said



Board member's term of office, such Board member will disclose that fact to the Board and shall abstain from voting thereon in the event that such Board member's vote is required in order to award the contract to such contributor. The term "gift" shall be deemed to include a campaign contribution. The prohibition against a Board member accepting a gift or contribution from any company shall be equally applicable to a gift or contribution from any officer or partner of that company or any person having more than a five-percent (5%) interest in the profits in that company. A person's donation of time in conducting or participating in a campaign on behalf of a Board candidate should not be deemed to be a gift under the preceding provisions.

Section 11. A Board member shall not make any promises or commitments on behalf of the Association unless authorized to do so by a majority vote of the Board or as otherwise provided by the Bylaws.

Section 12. A Board member shall report any knowledge of waste, fraud, corruption or impropriety relating to the Association to all other Board members immediately upon learning thereof.

Section 13. A Board member shall maintain the highest standard of personal conduct; promote and encourage the highest level of ethics within the numismatic profession; and maintain loyalty to the Association.

Section 14. A Board member may enter into a contract to furnish services,

goods or other items to the Association and receive payment therefor upon the following conditions:

(a) Competitive bids should be solicited when warranted by the nature of the contract. For example, competitive bids would be appropriate in awarding an auction contract or a video project contract but would not be appropriate for an agreement with a Board member to write a column for *The Numismatist*. Competitive bids should not be solicited for any contract with a person who has unique qualifications, not possessed by other readily available parties, for the proper performance of the contract. The ANA's selection of a contracting party will be evaluated on the basis of the contract price, such party's ability and experience to produce the quality of service, goods or other items required by the Association and the time of performance. A contractor's numismatic knowledge will be taken into consideration only when it is an important factor for the performance of the contract.

(b) A contract will be awarded to a Board member in preference to a non-Board member only in instances when the performance of the contract by the Board member will be more advantageous to the Association.

(c) Membership on the ANA Board shall have no significance in awarding or declining to award a contract to any party, provided, however, that the Executive Director or other Association representative who awards a contract to an ANA Board member must be able to justify such award as being in the best in-

terests of the ANA.

(d) A Board member may not vote or otherwise act in the Association's behalf in awarding a contract to himself/herself.

(e) Any contract whereby a Board member shall receive a consideration having a value in excess of \$5,000 must be approved by a majority vote of the ANA Board of Governors.

(f) A contract with a corporation, partnership or firm in which a Board member has more than a five-percent (5%) interest or of which a Board member is an officer, employee or agent shall be subject to the provisions of the preceding subdivisions (a) through (e) hereof, to the same extent as if said contract has been made directly with said Board member.

Section 15. Any violation of the provisions of the preceding Sections 1 through 14 will be grounds for expulsion or suspension from membership in the Association or other disciplinary action to be imposed by a majority vote of the Board. Such vote will be taken on the basis of a complaint made by any Board member, officer, employee or member of the Association. The accused Board member shall be notified in writing of the charge against him/her and of the date set for the Board's consideration thereof by registered or certified mail directed to him/her at the address last furnished to the Association. Said notice shall set forth a hearing date that shall be not less than 20 days after receipt of said notification by said accused Board member. Said charge shall not be referred to the Mediation Committee. •

## GIVE THE GIFT OF A LIFETIME!

If numismatics has brought you pleasure in your lifetime, why not share your enjoyment by passing it on to future generations? Gifts to the ANA can help you achieve this goal and, at the same time, benefit your overall estate planning.

Consult your lawyer or financial advisor to see how your wishes can best be fulfilled. Act now, and have the satisfaction of knowing that you can benefit numismatics as much as this great hobby has benefited you!



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## The 1995 Civil War Battlefield Commemoratives

The first United States Mint commemorative coin series dedicated to the Civil War and its historic battlefields has been enthusiastically received by collectors everywhere. Considering its artistic and historic significance, it's easy to see why.

### DESIGNS OF ENDURING QUALITY

The richly detailed obverses of all three coins have been designed by acclaimed historical artist and Civil War expert Don Troiani. These are the first Troiani-designed U.S. coins ever minted, further enhancing their collectible appeal.

### A CONNECTION TO THE PAST ... AND THE FUTURE

This distinctive commemorative series not only captures the drama of the Civil War, but also protects threatened Civil War battlefields. If all the coins are sold, over \$21 million in surcharges will go to the nonprofit Civil War Trust to be used

Coin designs ©1994 U.S. Mint  
Coin reverses, clockwise from left:  
Silver Dollar, Gold Five Dollar and Clad Half Dollar.

exclusively for battlefield preservation (\$35 for each gold five dollar coin, \$7 for each silver dollar coin and \$2 for each clad half dollar coin).

### COIN SPECIFICATIONS

Legal tender gold five dollar coin weighs 8.359 grams.  
Composition: 90% gold (0.24 troy ounce),  
6% silver, 4% copper. Diameter: 0.850 inch.  
Maximum authorized mintage: 300,000.

Legal tender one dollar silver coin weighs 26.73 grams. Composition: 90% silver (0.76 troy ounce), 10% copper. Diameter: 1.500 inches. Maximum authorized mintage: 1,000,000.

Legal tender clad half dollar coin weighs 11.34 grams. Composition: 92% copper, 8% nickel. Diameter: 1.205 inches. Maximum authorized mintage: 2,000,000.

**Civil War Battlefield Commemorative Coins are on sale in limited quantities now. To ensure availability, mail your order today.**

Civil War Battlefield Commemorative Coins are available in special collector's edition reproductions of the photo cases carried by Civil War soldiers. Choose from a two-coin proof set featuring the Civil War Battlefield Silver Dollar and Clad Half Dollar, or a three-coin proof set, which also includes the Gold Five Dollar coin.

To order now, call 1-800-USA-MINT



## UNITED STATES MINT

### Civil War Battlefield Commemorative Coin Program

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2	B42 Single Proof Silver Dollar	34.00	
3	B43 Two-Coin Proof Set: Silver Dollar and Clad Half Dollar	43.00	
4	B44 Single Proof Gold Five Dollar	225.00	
5	B45 Three-Coin Proof Set: Gold Five Dollar, Silver Dollar and Clad Half Dollar	255.00	
6	B46 Uncirculated Clad Half Dollar	10.25	
7	B47 Uncirculated Silver Dollar	29.00	
8	B48 Two-Coin Uncirculated Set: Silver Dollar and Clad Half Dollar	36.00	
9	B49 Uncirculated Gold Five Dollar	190.00	
10	B50 Three-Coin Uncirculated Set: Gold Five Dollar, Silver Dollar and Clad Half Dollar	230.00	
11	B51 Six-Coin Set: Proof and Uncirculated Gold Five Dollars, Silver Dollars and Clad Half Dollars	490.00	
12	B52 Prestige Set	61.00	
13	B54 Two-Coin Photo Case: Proof Silver Dollar and Clad Half Dollar	55.00	
14	B55 Three-Coin Photo Case: Proof Gold Five Dollar, Silver Dollar and Clad Half Dollar	265.00	

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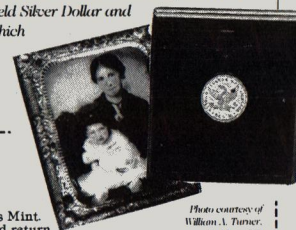


Photo courtesy of William A. Turner, Lanham, MD



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<b>MARCH</b> 12-14, 1996	United States Gold, Silver & Copper Coins. To be sold in New York City.	<b>SEPTEMBER</b> 10-12 1996	United States Gold, Silver & Copper Coins. To be sold in New York City.
<b>APRIL</b> 11, 1996	Foreign & Ancient Gold, Silver & Copper Coins: and United States Coins ( <i>Coin Galleries Mail Bid Sale</i> ).	<b>OCTOBER</b> 15-17, 1996	United States Gold, Silver & Copper Coins. To be sold in New York City.
<b>APRIL 30</b> <b>MAY 1, 2, 1996</b>	United States Gold, Silver & Copper Coins. To be sold in New York City.	<b>NOVEMBER</b> 7, 1996	Foreign & Ancient Gold, Silver & Copper Coins: and United States Coins ( <i>Coin Galleries Mail Bid Sale</i> ).
		<b>DECEMBER</b> 3-5, 1996	United States, Ancient & Foreign Gold, Silver & Copper Coins.

*\* We are no longer accepting consignments for our January and February Sales.*

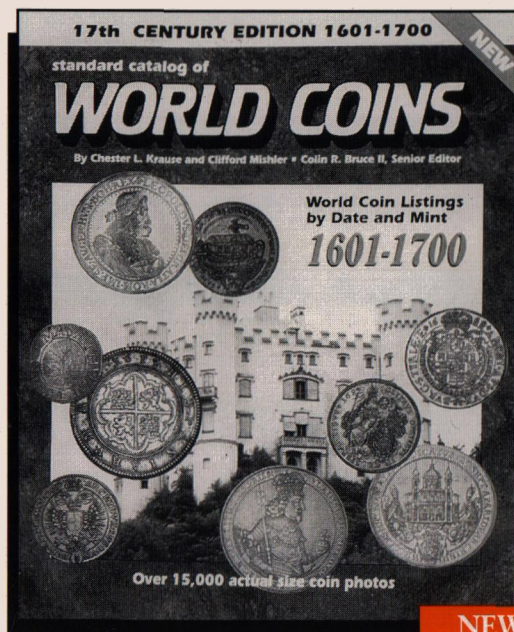
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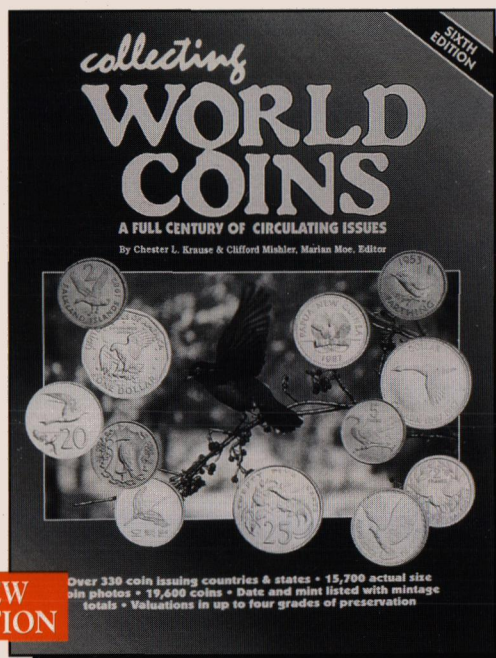
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The  
**Louis E. Eliasberg, Sr. Collection**  
New York City — May 20-22, 1996



*The finest known 1913 Liberty Head Nickel  
(photo enlarged to twice actual size)*

***Importance of the Collection***

In 1950, with the acquisition of the only known specimen of the 1873-CC Without Arrows Liberty Seated dime, Louis E. Eliasberg, Sr., of Baltimore, Maryland, did what no person had ever done before (and what no one has done since):

After a quarter century of effort he completed his collection of United States coins from half cents to double eagles by date and mintmark.

In 1982, upon the commission of one of the Eliasberg family members, we sold the gold portion of the Eliasberg Collection, complete from gold \$1 through \$20. Today in 1996, the catalogue of that sale remains a landmark reference in American numismatics. Now comes more news....

***Coins to Be Sold***

With pleasure we announce that another member of the Eliasberg family, owner of the United States coin series from half cents through trade dollars, plus colonial coins, patterns, territorial gold, and other series, has commissioned us to sell a further part of the Louis E. Eliasberg, Sr., Collection in what will surely be the numismatic event of our generation.

Many of these coins have pedigrees dating back to the 19th century from the Chapman brothers, Ed. Frossard, Lyman Low, and other leading dealers of the day and, in some instances, directly from the issuing mints. Many coins have been off the market *for over a century*. Other coins trace their pedigrees to William F. Dunham, Virgil M. Brand, Col. E.H.R. Green, William C. Atwater, Adolphe Menjou, Waldo C. Newcomer, F.C.C. Boyd, and other memorable collections of decades ago.

On May 20-22, 1996, in three evening sessions comprising nearly 1,500 lots, we will offer for sale coins in the series listed

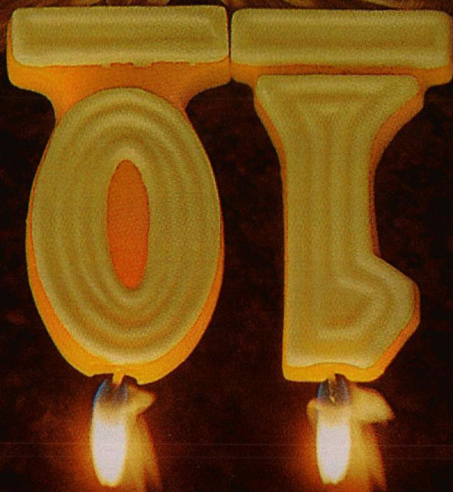
below. The sale will be in the St. Moritz Hotel, Central Park South, New York City. Lot viewing will be conducted in advance of the auction.

- Colonial American coins from the 1652 silver coinage of New England onward, with many landmark rarities, gems, finest-known examples, and other classics.
- Half cents 1793-1857 including gems from 1793 onward, a superb prooflike gem 1796 No-Pole, all of the rare Proof issues (often in multiple varieties) and more.
- Large cents 1793-1857 including Mint State 1793 issues among which will be found a gem 1793 Chain cent and the finest known 1793 Liberty Cap, likewise a superb gem; the famous "Abbey" cent of 1799, Mint State rarities, Proofs, and more.
- Flying Eagle, Indian, and Lincoln cents. Gem Mint State and Proof. Complete from 1856 onward.
- Two-cent pieces 1864-1873. Gem Mint State and Proof. Complete.
- Three-cent pieces, nickel. Gem Mint State and Proof. Complete.
- Three-cent pieces, silver. Gem Mint State and Proof. Complete.
- Nickel five-cent pieces 1866 onward including the finest known of perhaps the most famous of all American rarities, a gem Proof 1913 Liberty Head nickel (to which a special section of the catalogue will be devoted).
- Half dimes 1794-1873. Gem early issues including 1794, 1795, 1796/5, 1796, 1797, etc., one of the finest known 1802 half dimes, early Proofs, etc. A memorable offering.
- Dimes 1796 onward. Gem early dates, early Proofs, gem Liberty Seated dimes, the only known 1873-CC Without



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DENNIS SCHAFLUETZEL



Hong Kong likely will see changes in its coinage, which has evolved during Great Britain's century-long control (page 175).





# The Numismatic Event of Our Generation



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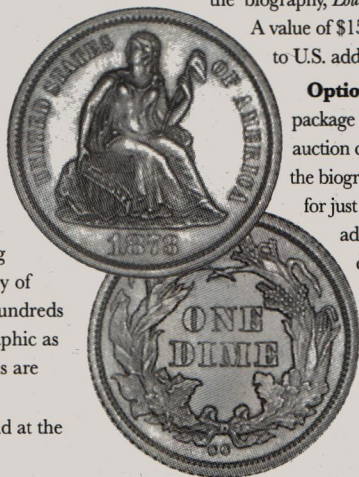
- Pattern coins including superb gem silver Proof 1879 "Schoolgirl" and 1882 "Shield Earring" dollars, 1879 Metric \$20 in gold, and many more landmarks, all of which have been off the market for generations.
- Territorial gold coins including what may be the finest known Proof 1855 Kellogg \$50, rare issues from Templeton Reid and Bechtler onward, including San Francisco minters, Oregon and Mormon gold, Colorado gold, and more. A spectacular offering.

## Special Publications

In connection with the May sale of the Louis E. Eliasberg, Sr., Collection, we are preparing the following publications.

Advance orders are now being accepted:

- **SALE CATALOGUE:** Deluxe, superbly-illustrated catalogue in the Bowers and Merena "Grand Format"™ style describing the coins to be offered and illustrating many of them. This catalogue is anticipated to be hundreds of pages in length and will be a work of graphic as well as numismatic art and research. Copies are available as follows:  
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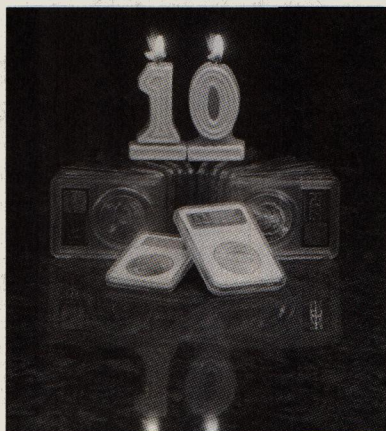
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## COVER

A decade has passed since the first coins were "slabbed" by a third-party grading service, changing the future of numismatic buying, selling and trading (page 172).

PHOTO BY BRAD ARMSTRONG  
COINS COURTESY OF KEN HALLENBECK COIN GALLERY

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The stories behind war medals capture the interest of collectors (page 181).



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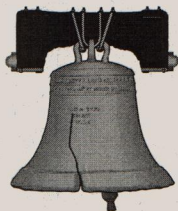
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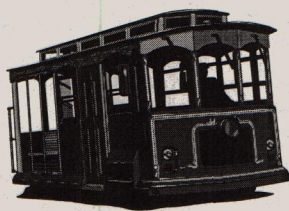
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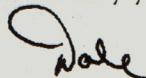
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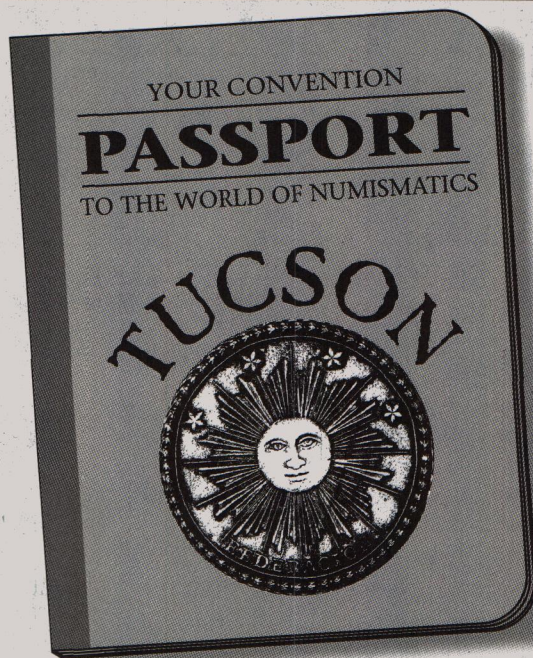
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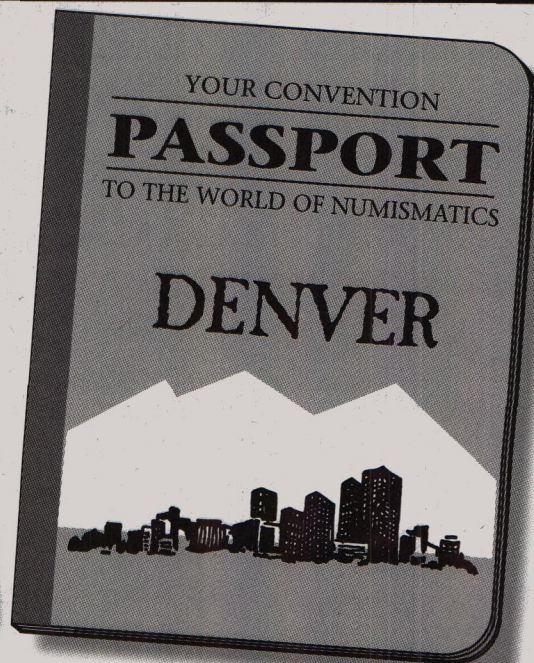




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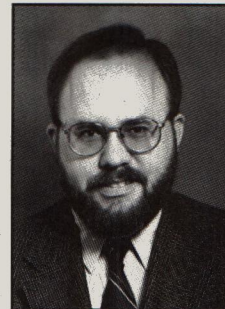


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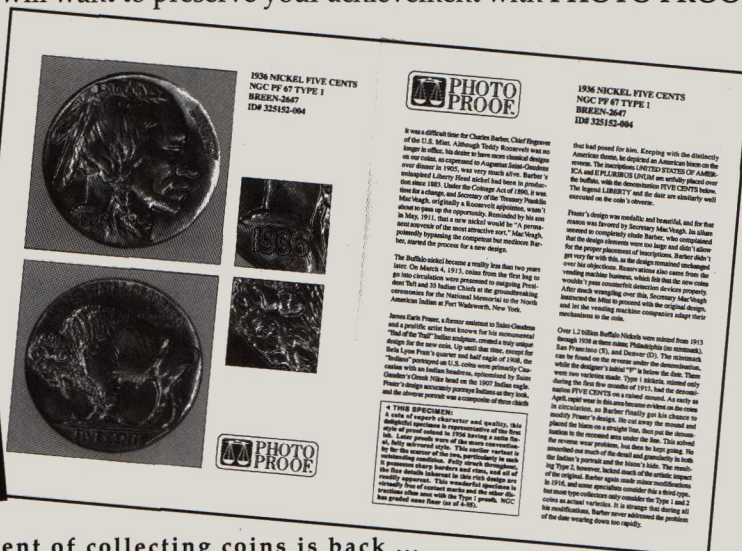
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# ANA Members Strongly Favor Change in Coin Designs

THOSE OF YOU who renewed your membership recently received a survey asking for comments about the Association and how it can be more responsive to its members. A relatively large number of you participated by sending along suggestions, which now are being circulated among ANA Board members and officers.

The responses show a remarkable unanimity of thinking among members. I was pleased to find that more than 93 percent of those responding felt the ANA satisfactorily meets their expectations and were happy with the way programs and staff members accommodate their needs. There also is a collective opinion that the monthly magazine, *The Numismatist*, is the most valuable ANA benefit. The library runs a close second. The perceived value of other services is pretty well divided.

Most respondents commented about the current United States commemorative coin program. All but a few wanted the ANA to act as a spokesperson for their concerns. Opinions were strong and firm—the sentiment was overwhelmingly in favor of fewer programs and more appropriate themes. There is no doubt in my mind that American collectors have reached the breaking point in their toleration of the proliferation of meaningless commemorative coins.

Those who railed against commemoratives did not, however, shut the door on collecting U.S. coins. Far

## FROM YOUR PRESIDENT

.....  
BY KENNETH BRESSETT

from it. A large number of survey respondents pleaded for changes in the designs on circulating coinage. ANA members clearly want new motifs on the coins they use and collect. This is in sharp contrast to the general public, the majority of whom either have no opinion on the subject,

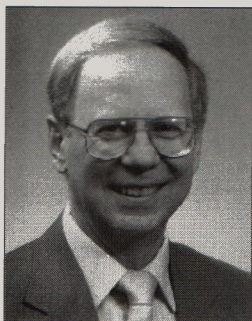
or prefer to keep our familiar designs.

It seems to me this issue could become a rallying point for ANA members. Numismatists understand the artistry and function of coins. They realize it is time to modernize U.S. coinage with attractive designs on a par with those of other countries. They also know new designs will stimulate interest in collecting both old and new issues, and will help build a stronger hobby.

I believe the ANA can make a difference in the future of U.S. coinage, and I plan to keep a close watch on this issue. By working together, we can help the public and the government appreciate that artistry in coinage is a dynamic feature that should change with the times. None of us should be content to sit on the sidelines and settle for anything less than state-of-the-art money, whether coins, paper or electronic cards.

Another survey question asked what concerned members are doing to help expand the hobby. There seemed to be three levels of response. Some did not answer, or simply said they did nothing. Many said they talk about their hobby with others. A third group was involved with clubs and other collectors. Great emphasis was placed on working with beginners, especially the young. Several comments related to donating books and inexpensive coins to schools, scouts and other youth organizations.

Although the Association does not distinguish between collector and dealer members, a few survey respondents thought ANA programs favored one group or the other. (Interestingly, they were evenly divided as to which group this was.) Most importantly, responses show both groups obviously are working hard to expand interest in the hobby by encouraging new collectors. •



*Kenneth Bressett (LM 369) is editor of the recently published HANDBOOK OF ANCIENT GREEK AND ROMAN COINS by Zander H. Klawans. As a collector of ancient coins, he has a special interest in their design, artistry, themes and style. The designs used on those pieces, he observes, are a lasting memorial to the customs, art and refinement of those times—a tradition he feels should be continued on modern coins.*

A handwritten signature of Kenneth Bressett in dark ink.



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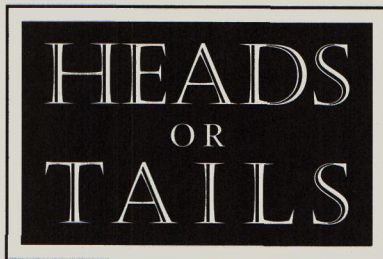
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# Coin Storage and Display

**"Hobbyists . . . fondly remember the blue Whitman albums that featured spaces for each coin."**

—*Ginger Rapsus*  
Collector



**"... for my money—and for the safety of my collection—I prefer slabs!"**

—*Fred Crawford*  
Collector

**C**OLLECTORS WHO PREFER un-encapsulated, or "raw," coins may be curious about the best ways to preserve them. How can you safely store your coins and, at the same time, show them off?

Hobbyists who started saving coins out of circulation many years ago fondly remember the blue Whitman albums that featured spaces for each coin. These albums are still available, although collecting coins from circulation became less popular with the introduction of clad pieces in 1965. As collectors became more advanced and began buying better-grade coins or pursuing more difficult series, they often turned to "bookshelf" albums. Bound like fine books, these showed both sides of the coins. (Some coin dealers have discarded, obsolete or surplus holders, often at greatly reduced prices.)

Single rarities or favorite pieces can be displayed in plastic holders that house individual coins. Some are pre-engraved with the denomination, while other special coins can be placed in custom-made holders, such as those made by Capital Plastics.

Holders and albums on the market today accommodate just about any kind of coin and usually can be found without too much searching. In fact, the only kind of collection that really does not have an available album is the complete U.S. type set. Perhaps hobby suppliers will consider producing a one-or two-album set (similar to the old bookshelf-type albums) for collectors of type sets. (I found one such album in a local coin shop, but it does not have openings for the 1854 "arrows and rays" types of half dollar and quarter.)

Coin holders can be custom-made to fit nearly any collection, or you can store and display your specimens using any of the ready-made holders and albums. A small investment in coin holders can enhance the beauty of any collection, as well as offer some degree of protection. •

**I**HAVE BEEN a collector for well over 35 years, and always have been very careful about how I display and store my sets of U.S. silver and copper coins. Unfortunately, I learned the hard way that not all albums and holders are created equal.

Early in my collecting career, I, like many hobbyists, placed my coins in bookshelf-variety coin albums. These had stiff, plastic "slides" that protected the coins, yet allowed viewing of both sides. However, years later I found that insertion and removal of the slides left hair-line scratches on the surfaces of some of the coins.

For pieces of lesser value, I often used 2 x 2-inch, flexible "flips," which I later learned contain polyvinyl chloride (PVC), a chemical that can react unfavorably with coinage metals, particularly copper. As a result, some of my coins ended up with a greenish "slime" on them. (To prevent further damage, I took the affected specimens to a professional numismatist, who carefully removed the contamination.)

Ultimately, I have decided that the best way to store and display uncirculated coins is in the sonically sealed, plastic holders (or "slabs") offered by professional coin-grading services. Encapsulation costs a bit more than over-the-counter holders (typically anywhere from \$10 to \$25 per coin), but the advantages far outweigh the expenditure. I can examine my slabs without worrying about getting fingerprints or other harmful contaminants on the coins. Recently, while looking at one of the few gold pieces in my collection, I lost my grip on the slab, and it fell to the floor. Had I dropped the coin itself, it could have sustained serious damage. As it was, both the coin and the slab were unharmed.

Without a doubt, there is a certain romance about the old-style coin albums. But, for my money—and for the safety of my collection—I prefer slabs! •

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



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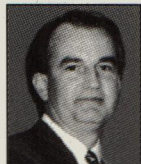
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1795	50c	VF20	FLOW HAIR	1,595	1934-D	50c	MS65	WALKING LIB	875	1891-O	\$S1	MS64	MORGAN	795
1806	50c	EF45	DRAPED	\$750	1934-S	50c	MS64	WALKING LIB	1,095	1892	\$S1	MS63	MORGAN	259
1833	50c	AU55	BUST	225	1934-S	50c	MS65	WALKING LIB	2,295	1892-CC	\$S1	MS64	MORGAN	1,095
1834	50c	MS63	BUST	1,150	1935-S	50c	MS64	WALKING LIB	650	1892-O	\$S1	MS64	MORGAN	495
1837	50c	AU55	REEDED	285	1935-S	50c	MS65	WALKING LIB	1,695	1893	\$S1	MS63	MORGAN	695
1861	50c	MS63	SEATED N/M	695	1936-D	50c	MS65	WALKING LIB	295	1893-CC	\$S1	MS62	MORGAN	1,550
1875-S	50c	MS65	SEATED	2,750	1936-S	50c	MS65	WALKING LIB	395	1893-S	\$S1	VF30	MORGAN	1,450
1877-S	50c	MS64	SEATED	950	1938	50c	MS66	WALKING LIB	475	1894-O	\$S1	MS64	MORGAN	4,650
1877	50c	PR64	SEATED	1,150	1938-D	50c	MS65	WALKING LIB	850	1894-S	\$S1	MS64	MORGAN	1,250
1880	50c	PR62	SEATED	525	1939-D	50c	MS65	WALKING LIB	139	1895-S	\$S1	MS62	MORGAN	1,895
1881	50c	PR64	SEATED	1,150	1941-S	50c	MS65	WALKING LIB	950	1896-S	\$S1	MS63	MORGAN	1,275
1892	50c	MS64	BARBER	1,050	1942-S	50c	MS65	WALKING LIB	425	1896-S	\$S1	MS64	MORGAN	2,095
1894	50c	MS62	BARBER	595	1943-S	50c	MS65	WALKING LIB	350	1897-O	\$S1	MS61	MORGAN	695
1898	50c	MS64	BARBER	1,295	1936	50c	PR66	WALKING LIB	3,495	1898-S	\$S1	MS65	MORGAN	1,250
1908	50c	MS62	BARBER	415	1937	50c	PR67	WALKING LIB	1,450	1899-S	\$S1	MS64	MORGAN	425
1908-D	50c	MS64	BARBER	1,095	1938	50c	PR67	WALKING LIB	1,095	1900-S	\$S1	MS65	MORGAN	1,195
1892	50c	PR65	BARBER	2,350	1939	50c	PR67	WALKING LIB	895	1902	\$S1	MS65	MORGAN	450
1892	50c	PR66	BARBER	4,250	1798	\$S1	AU50	BUST LE	3,395	1902-S	\$S1	MS65	MORGAN	1,895
1893	50c	PR64	BARBER	1,295	1799	\$S1	AU50	BUST LE	3,395	1879	\$S1	PR64	MORGAN	1,995
1895	50c	PR63	BARBER	725	1859-O	\$S1	MS62	SEATED N/M	1,495	1885	\$S1	PR63	MORGAN	1,425
1897	50c	PR64	BARBER	1,195	1860-O	\$S1	MS61	SEATED N/M	1,095	1886	\$S1	PR62	MORGAN	1,095
1909	50c	PR63	BARBER	695	1870-CC	\$S1	AU53	SEATED N/M	2,595	1892	\$S1	PR62	MORGAN	1,095
1911	50c	PR64	BARBER	1,195	1866	\$S1	PR64	SEATED W/M	4,850	1921	\$S1	MS64	PEACE	395
1916	50c	MS64	WALKING LIB	595	1871	\$S1	PR63	SEATED W/M	2,795	1922-D	\$S1	MS65	PEACE	450
1916-D	50c	MS64	WALKING LIB	595	1877	\$S1	MS63	TRADE	1,095	1922-S	\$S1	MS64	PEACE	259
1916-S	50c	MS62	WALKING LIB	975	1877-S	\$S1	MS63	TRADE	1,095	1923-S	\$S1	MS64	PEACE	259
1917	50c	MS64	WALKING LIB	275	1875	\$S1	PR62	TRADE	1,395	1924-S	\$S1	MS63	PEACE	395
1917-S	50c	MS64	WALK LIB REV	2,495	1878 7/8	\$S1	MS64	MORGAN	259	1926-D	\$S1	MS65	PEACE	700
1918	50c	MS64	WALKING LIB	1,200	1878-CC	\$S1	MS65	MORGAN	825	1927	\$S1	MS64	PEACE	250
1921	50c	MS64	WALKING LIB	4,950	1880	\$S1	MS65	MORGAN	795	1927-D	\$S1	MS64	PEACE	575
1927-S	50c	MS64	WALKING LIB	2,695	1881-CC	\$S1	MS65	MORGAN	350	1927-S	\$S1	MS64	PEACE	595
1928-S	50c	MS64	WALKING LIB	2,950	1882-O	\$S1	MS65	MORGAN	750	1928	\$S1	MS64	PEACE	495
1929-D	50c	MS64	WALKING LIB	975	1885-S	\$S1	MS64	MORGAN	369	1928-S	\$S1	MS64	PEACE	995
1929-D	50c	MS66	WALKING LIB	3,595	1886-S	\$S1	MS63	MORGAN	225	1934-D	\$S1	MS64	PEACE	550
1929-S	50c	MS64	WALKING LIB	850	1887-S	\$S1	MS64	MORGAN	495	1934-S	\$S1	MS64	PEACE	2,995
1929-S	50c	MS65	WALKING LIB	2,050	1888-O	\$S1	MS65	MORGAN	425	1934-S	\$S1	MS65	PEACE	4,950
1934	50c	MS65	WALKING LIB	325	1890-CC	\$S1	MS63	MORGAN	350	1935	\$S1	MS65	PEACE	625
					1890-O	\$S1	MS65	MORGAN	1,650	1935-S	\$S1	MS64	PEACE	350
					1891	\$S1	MS64	MORGAN	695					
					1891-CC	\$S1	MS64	MORGAN	550					



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# LETTERS

## U.S. Mint Mailings Put New Spin on Our Planet

Some years ago in the not-at-all-well-known *Journal of Irreproducible Results*, certain scientists postulated that the earth's rotational speed was slowing because of the ever accumulating weight of *National Geographic* magazines in people's garages and basements. I'm happy to report that this is not entirely true. My own research results, which are always sketchy at best, indicate that the earth seems not so much to be slowing down, but rather, tilting.

The obvious cause of this is the weight of mailings from the United States Mint in collectors' mailboxes throughout North America. Yep. That looks like it. For instance, just the other day I was almost paper cut to ribbons by a 40-pound mailing that dropped from my box. It had to do with commemorating the 93rd anniversary of something that happened 39 years ago. All proceeds were to go to either the Dyslexics Society of America or the Congressional Slush Fund. But I keep those mailings coming, because when it's in the name of research, no risk is too great.

Okay, you're probably wondering how I measured something like the earth slowing down or tilting. It's easy really, and I have numismatics to thank for that. I took several strands of cowrie shells from my primitive money collection, pulled the strings out, threw the cowries away, tied the strings together and threaded them through the hole of a Yap stone coin I use as a doorstep to make a plumb line. I hung the line

from the porch crossbeam on the front of my house, directly across from the mailbox, making a straight line with the sun during the vernal equinox; verified the vertical level by stacking 34,257 British large pennies directly next to the line; and measured the degree of cant of the mailman on each day he had Mint mailings in his bag.

What I found was astounding. Not only did the mailman lean 3.6 degrees more to one side on "Mint Mailing Days," but he repeatedly barked his shins against the Yap coin, then commenced describing my family in remarkably animated language. And I learned all this while staring over a mailbox into the sun. It's just remarkable how numismatics and science fit together!

This preliminary and entirely unverified evidence clearly shows that the increasing tilt in the earth's orbit is the U.S. Mint's fault. You'd think they would know better. The only decent solution seems to be some form of counterbalance. I suggest an equal number of Mint mailings be sent directly to Fiji (or some other warm, sunny, spot on the opposite side of the earth. Oh, yes, and I suggest the ANA provide a large research grant for me to be flown there and kept in first-rate luxury to study this countereffect.

Mark A. Benvenuto, ANA 150911

## Collection Management Program Available on Association's FTP Site

I enjoyed George Koelsch's article about coin collecting software in the November 1995 issue of *The Numismatist* ("Software for Collection Management," p. 1356). I was a little disappointed that NumisBase, the software I have written, was not dis-

## VOLUNTEER PROFILE

### Wayne K. Homren, Chairman Numismatic Network Committee



A PROJECT manager for the Carnegie Group, a software company based in Pittsburgh, Pennsylvania, Wayne Homren is an avid hobbyist with eclectic tastes. In addition to encased postage stamps, he enjoys collecting and researching Pittsburgh's obsolete paper money and Civil War tokens. As a student of numismatic history, Homren gradually has assembled a 2,500-volume library of numismatic literature.

Homren would most like to be remembered for his work on behalf of the Western Pennsylvania Numismatic Society, Pennsylvania Association of Numismatists, and the Numismatic Bibliomania Society. As far as the ANA is concerned, he is "proud to have had a small part in bringing the organization to the 'on-line' world."

### Adna G. Wilde Jr., ANA Treasurer



BORN IN Vicksburg, Mississippi, in 1920, Adna G. Wilde Jr. started collecting coins following the death of his paternal grandfather, who left behind three rolls of nickels, all dated 1883. He joined the ANA in 1947; two years later he signed on as a life member.

Wilde is proud of his contributions to the hobby and the ANA, which he has served both as an elected and appointed officer. "For members, the most important issue facing the ANA is getting elected officers to act in the members' best interests. For elected officers, it is to be fiscally responsible and keep the needs of individual members in mind." •



cussed, but I will assume this is due to the fact that the author does not have the system requirements to run it. NumisBase is a coin collection database template that runs under the Microsoft Access database program. The most recent version was uploaded to the ANA's FTP site in November 1995 and is available as shareware to anyone who wants it (as was mentioned at the end of Koelsch's article).

Although I may be somewhat biased, I feel my program compares favorably with many of those available. It makes it possible to maintain multiple collections as well as want lists. All U.S. regular-issue, commemorative coins and major varieties are in the database. Entering a coin can be as simple as picking a type, date, variety and grade from a "pop-up" list. (Grading services also are listed in pop-up format.) There is a lot of room for general comments and serial numbers, and a space for grade superlatives (e.g., "red," "cameo," "full bands," etc.). Users also can enter the purchase price, date, source and cur-

rent value and selling price.

NumisBase users can search their collections for specific types and dates, and can survey them in spreadsheet format at a glance. From this spreadsheet, vital statistics can be edited or entries deleted.

With NumisBase, multiple want lists can be maintained in the same way as collections. It also is possible to automatically build want lists from holes in collections of specific types.

Currently, only two kinds of reports are provided with NumisBase: the long form prints out all information for every coin in the collection; the shorter form prints less information (type, date, grade, variety and value). Custom queries for reports are not currently supported.

Granted, NumisBase may not be the most complete coin cataloging software, but it doesn't cost anything to try it, provided you have Microsoft Access on your system. New features will be added on an "as requested" and "as time permits" basis.

John Baumgart, ANA 166435

### Andersonville Prison Camp a Fitting Choice for Mint's 1994 POW Commemorative

When I received my Prisoner of War (POW) commemorative coin issued by the United States Mint in 1994, I thought it a fitting tribute to those who were prisoners of war. My first reaction was to question why Andersonville, Georgia, was chosen for the site of the National Prisoners of War Museum (pictured on the coin), when events of the past several decades bring to mind visions of the prison camps of World War II, Korea and Vietnam. Most people have, at most, limited knowledge of the Andersonville Prison Camp or the horrors committed there during the Civil War. Unfortunately, the Mint provided little information about why Andersonville appears on the reverse.

In searching for an answer to my question, I located a book titled *This Was Andersonville*, based on the recollections of John McElroy, a former Andersonville prisoner. He was a typesetter and composer from Toledo, Ohio, who enlisted in the Union Army as a private when he was in his early 20s, and was assigned to Company L, 16th Illinois Cavalry. In February 1864, he was captured by a Confederate patrol and sent to Andersonville, where he was confined for more than a year.

When McElroy was released near the end of the war, he wrote about his experiences as a POW for the *Toledo Blade*. His series of articles drew responses from more than 3,000 former Andersonville prisoners, endorsing his accounts as thorough in every respect. Some of these survivors later testified at the war crimes trial of the camp commander, Captain Henri Wirz.

Andersonville Prison was a stock-

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



Great Moments in Numismatics #135: William Shakespeare discovers that the coins he bought are, in fact, sliders.



ade enclosure made of logs, measuring about 20 feet high and encompassing an area approximately 800 feet wide and 1,000 feet long. A shallow brook that ran through the middle was the only source of water for the prisoners. A "dead line" was set at 20 feet to discourage prisoners from scaling or tunneling the walls, and anyone who strayed past this line was ordered shot without warning.

Andersonville was designed to hold around 10,000 prisoners, but records show that in August 1864, the actual count was 39,899. (About 3,000 men died there that month alone.) Of the 45,000 who passed through the prison camp, an estimated 13,000 never came out. Most died of scurvy, dysentery and infections. More than a few were shot for straying over the dead line or killed

**The reverse of the U.S. Mint's 1994 Prisoner of War commemorative dollar features a rendering of the National Prisoner of War Museum as it will stand in Andersonville, Georgia.**

in escape attempts, either by tracking dogs or as a result of the punishment inflicted after being caught.

McElroy is very graphic in his writings about the treatment of prisoners at Andersonville and the ensu-

ing war crimes trial of Wirz (who in 1865 became the first soldier put to death for atrocities committed against prisoners of war). From the testimony of those who survived Andersonville, it is obvious that the camp is a fitting reminder of man's inhumanity to man. The POW coin honoring our captive veterans is an appropriate tribute to those who suffered the indignities of their captors. All our veterans deserve our gratitude and respect.

Roy Combs, ANA 78547



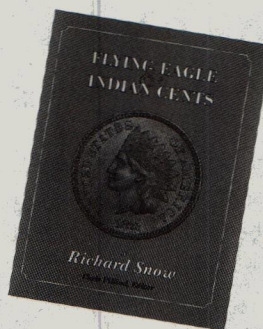
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am afraid he has simplified the subject so much that he has forgotten his high-school physics.

In the second paragraph he writes, "Specific gravity is the ratio of the weight (or, more correctly, mass) of a given volume of a substance to that of an equal volume of another substance (for solids, this is water)." So far, so good (even though the statement also applies to liquids). Then he goes on to say that it "most commonly is expressed in grams per millimeter (or grams per [cubic] centimeter)." This is where he has gone astray. Bonser is confusing specific gravity and density. The density of any substance is expressed in grams per milliliter, or whatever dimensions are used in the system being applied. Specific gravity is a *dimensionless* number, since it is a *ratio* of two

numbers with the same dimensions.

In a later paragraph, wherein he describes how to use the measurements taken, Bonser writes, "Next, divide the dry weight by the volume ( $12.50\text{g} \div 1.21\text{ml} = 10.33\text{g}$ ). The specific gravity of our 1964 half dollar is 10.33g." This is wrong. Dividing weight by volume results in a number with the dimensions of "grams per milliliter," not "grams." To determine the specific gravity of the sample, we must then divide the density of the sample by the density of water, which in the metric system is 1g per milliliter. This results in the specific gravity, a *dimensionless* number. In the metric system, the number for the density and the number for the specific gravity are the same (since water has a density of 1g per milliliter). One has dimen-

sions, one does not. In other systems (the English, for example), the numbers are not the same.

I also would like to point out that Bonser talks about "measuring" specific gravity. One measures density and *calculates* specific gravity.

William H. Scannell, ANA 169053

I read with interest Don Bonser's column in the December issue of *The Numismatist*. Pieces of this nature provide a valuable service, and Mr. Bonser deserves our thanks. I feel compelled, however, for the sake of accuracy, to comment on certain points he made.

As Bonser correctly points out, specific gravity is the ratio of the mass of a given object to the mass of water equal in volume to that of the

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object. It usually is given, however, as the ratio of the density of a substance to the density of water (or, as he points out, the density of some other standard substance).

In both cases, however, specific gravity has no units associated with it. Density is expressed as mass per unit volume (g/cc, g/mL, etc.), but dividing units of mass or density by the same units of mass or density leaves the quantity unitless. Specific gravity does not have the units of g/mL, g/cc, grams or anything else.

My second comment concerns the weighing (mass determination) of objects to within  $1/10$  milligram ( $1/10,000$  gram). Readers should understand that accurate measurements at this level require special care; for example, shielding balance pans from air currents and refraining from any

kind of direct skin contact with coins or pans are important considerations. Even microscopic amounts of skin oil or perspiration can affect the accuracy of the measurement.

Kenneth Laymon, ANA 166695

### Award Winner Deserves Special Recognition for Outstanding Work

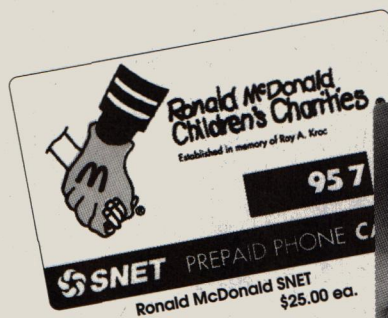
After reading the account of the ANA's 104th Anniversary Convention in Anaheim last August in the November issue of *The Numismatist* ("A Magic Combination: Coins, Collectors, Education and Anaheim," p. 1333), I was reminded that Dale Cade, the recipient of the Civil War Token Society (CWTS) Special Service Award for 1994, has gotten little recognition for his work. As president of the CWTS, I had the

pleasure of presenting this particular award to Dale during the group's meeting at the ANA convention.

Dale, who currently is serving as CWTS secretary (again), received the Special Service Award for his performance as the Society's auction manager for more than 23 years. During that time, he conducted 87 CWTS mail-bid sales, which included the cataloging of almost 34,000 lots (without ever being late). That's a lot of writing, record keeping and stamp licking, and he was superb at the task.

Mike Greenspan, ANA 115630

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. THE NUMISMATIST reserves the right to edit all letters for length and clarity.*



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Species Panda .....\$45.00
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Yanick 2-card set .....\$59.00
8. USA Jerry Rice Record  
Breaker .....\$20.00
9. 32-card set 1969 Mets .....\$250.00  
25th Anniversary of the 1969 Mets
10. Coca Cola Monsters of  
the Gridiron .....\$25.00
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# NEW ISSUES

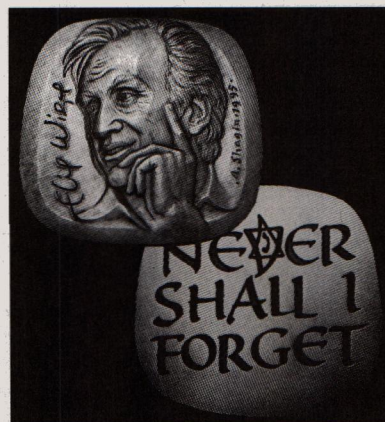
## UNITED STATES: Magnes Museum Medal Honors Elie Wiesel

The 27th issue in the Magnes Museum's Jewish-American Hall of Fame medal series pays tribute to Nobel Peace Prize winner Elie Wiesel. A native of Sighet, a small village in Roumania, Wiesel survived the horrors of the Holocaust. He began writing about his experiences in the concentration camps some 10 years after his release from Buchen-

wald. His book *Night*, published in 1958, was followed by more than two dozen semi-autobiographical novels, plays and essays, all bearing witness to the Holocaust.

The obverse of the medal carries a candid portrayal of Wiesel by medallic artist and sculptor Alex Shagin. The reverse design, conceived by Mel Wacks, features a quote from the Nobel Peace Prize winner, "Never shall I forget" (which also is carved on a wall in the United States Holocaust Memorial Museum), combined with a representation of the Star of David that Nazis forced Jews to sew onto their clothing.

The 50.8mm medal is produced in bronze (mintage 200), silver (mintage 75) and 10kt gold (mintage 18). The medals are available for \$25, \$85 and \$1,000, respectively.



Actual Size: 50.8mm

**Celebrated on a Magnes Museum medal, Nobel Peace Prize winner Elie Wiesel was lauded as a "messenger of peace, atonement and human dignity."**

One third of the cost is tax deductible. A portion of the proceeds is

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AU.....	447.00	AU.....	438.00	AU.....	397.00	AU.....	234.00
Very Select Unc.....	455.00	Very Select Unc.....	453.00	Very Select Unc.....	410.00	Very Select Unc.....	241.00
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VF.....	235.00	XF.....	185.00	XF.....	127.00	VF.....	435.00
XF.....	300.00	AU.....	193.00	AU.....	134.00	XF.....	540.00
AU.....	580.00	Very Select Unc.....	230.00	Very Select Unc.....	146.00	AU.....	620.00
\$2½ CLASSIC		\$2½ INDIAN		\$2½ LIBERTY		\$1 TYPE 1	
F.....	189.00	VF.....	121.00	VF.....	121.00	VF.....	109.00
VF.....	206.00	XF.....	131.00	XF.....	131.00	XF.....	131.00
XF.....	325.00	AU.....	139.00	AU.....	142.00	AU.....	143.00
AU.....	620.00	Very Select Unc.....	167.00	Very Select Unc.....	180.00	Very Select Unc.....	210.00
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VF.....	210.00	XF.....	128.00				
XF.....	300.00	AU.....	137.00				
AU.....	410.00	Very Select Unc.....	205.00				

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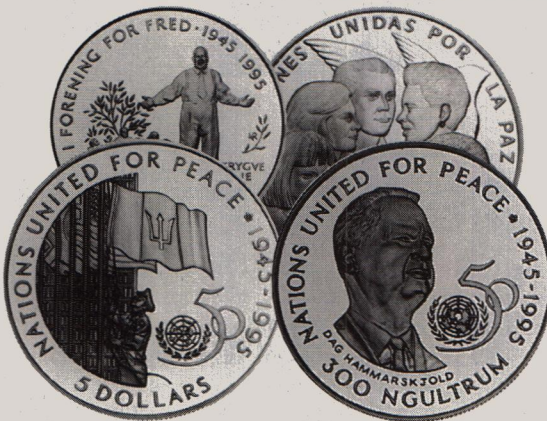


## UNITED NATIONS 50TH ANNIVERSARY:

### Barbados, Bhutan, Cuba and Norway Celebrate with Silver Proof Coins

ISSUES OF FIVE nations now are available as part of a 36-coin United Nations' 50th Anniversary (UN50) silver proof collection coordinated by the British Royal Mint (BRM). The Barbados \$5, Bhutan 300 ngultrum and Cuba 10 pesos are coined by the BRM; the Norway 50 krone is struck by the Royal Norwegian Mint.

The coins, priced at \$49.50 each, are available individually or by subscription to the entire series. (Subscribers receive the first coin, the United Kingdom £2, for just \$35.50, as well as a 36-coin presentation case; other coins follow on a monthly basis.) Include \$3.95 postage and handling per order; New York residents should add sales tax. Address orders to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; or call toll free 800/221-1215. For more details about the UN50 Coin Program, see "United Nations 50th Anniversary: A Reaffirmation" in the October 1995 issue (p. 1220).



Issues of (clockwise, from top left) Norway, Cuba, Bhutan and Barbados are part of the 36-piece "UN50" silver proof coin collection.

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earmarked for the Museum's Institute of Righteous Acts, which researches the works of courageous non-Jewish men and women who risked their lives to save Jews during the Holocaust. Send medal orders to Magnes Museum, Dept. J, 2911 Russell St., Berkeley, CA 94705.

### PORTUGAL: Perspective on the Portugal-Azores Link

Two sterling silver 100 escudos struck by the Portuguese State Mint highlight the centuries-old link between Portugal and the Azores. One commemorates the 400th anniversary of the death of King Antonio I, who ruled the Azores for two years after Portugal's defeat by Spain in 1580. Antonio remains a Portuguese



Portugal's Antonio I is featured on a 100 escudos that carries symbols from coins struck during his rule in the Azores.

hero for fighting a much larger power with dignity and honor. The second coin marks the centennial of the Azores' modern autonomy.

Two-coin proof and uncirculated

sets are priced at \$75 and \$39.50, respectively; add \$4 per order for shipping and handling (New Jersey residents should add 6-percent sales tax). Order from the Portuguese State Mint's North American Office, P.O. Box 1071, Clifton, NJ 07014; telephone 800/421-1866.

### AUSTRIA: Millennium Issue Reviews the Second Republic

The restoration of the independent state of Austria in 1945 is the theme of the 11th coin in the country's "Millennium" series. Struck in .986 fine gold, it bears a face value of 1,000 schillings.

For the coin's reverse design, Austrian Mint artists captured facets of postwar recovery: the Mauthausen

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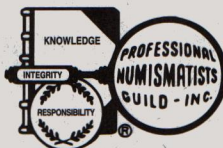


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The 11th coin in Austria's "Millennium" series is dedicated to 50 years of the Second Republic.

Memorial (representing the liberation of Nazi concentration camps), the rebuilding of the bombed Albertina Church, symbols of the Salzburg Festival (marking Austria's resumption of its cultural role), and the United Nations Centre (indicative of the country's part in international peace and mediation).

The obverse shows foreign minister Leopold Figl displaying the newly signed State Treaty from the balcony of the Belvedere Palace. Accompanying him are foreign ministers of the four Allied powers: the United States, Great Britain, France and the Soviet Union.

Mintage of the proof gold 1,000 schillings is limited to 50,000. Priced at \$530 plus applicable taxes, it is available from Universal Coins, 47 Clarence St., Suite 201, Ottawa, Ontario K1N 9K1, Canada.

## ISRAEL:

### Coins Mark Anniversary of Peace Treaty

Just weeks before the tragic assassination of Prime Minister Yitzhak Rabin, Israel officially commemorated a historic day in the Middle East: Israel and Jordan, adversaries for a half century, joined in celebrating the first anniversary of peace. With Rabin's death, the commemorative gold 10-new sheqel (NIS) and silver 2- and 1-NIS coins have taken

on new meaning and significance.

As visualized by Israeli designers Shimon Keter and David Pesach, the end of hostilities is symbolized on the coins' common obverse by an olive branch and the word "peace" in Hebrew (*shalom*), Arabic (*salaam*) and English. (Three leaves of the olive branch form the first letter in "shalom.") Below the shield of the State of Israel on the reverse is "Israel-Jordan Peace Treaty," also in three languages, and the date of the signing according to the nations' respective calendars: 21 Cheshvan 5755; 21 Jamadi El-Auwal 1415; and October 26, 1994.

The official issue price of the proof 22kt-gold 10 NIS is \$410; the proof sterling silver 2 NIS is \$41; and the brilliant-uncirculated sterling silver 1 NIS is \$24. Add \$5 per order for postage and handling.

For more information, contact the Israel Government Coins and Medals Corporation, P.O. Box 2270, Jerusalem 91022, Israel (for credit card orders, fax 011-972-2-612298) or a North American distributor: American Israel Numismatic Association, P.O. Box 123, Oakland Gardens, NY 11364, 800/562-6467; PandaAmerica, 3460 Torrance Blvd., Torrance, CA 90503, 800/472-6327; or Commemoratives International, 2321 Whitney Ave., Suite 102, Hamden, CT 06518, 800/913-9677. •



Israel coins celebrating the treaty between Israel and Jordan carry inscriptions in Hebrew, Arabic and English.



## PEACE THROUGH COINAGE

### *A numismatic initiative for the Year 2000*

• Although it was issued in 1985, Tonga's 1-pa'anga Christmas coin features a motif that would serve as a fitting model for a Peace coin today, featuring a flying dove with olive branch, and the inscription PEACE ON EARTH. The lovely design fits neatly into the six-sided format of the coin. Had it been struck in 1995, it surely would be a contender in the "Peace Coin of the Year" competition.

• The world was saddened by the November 4, 1995, assassination of Israeli Prime Minister Yitzhak Rabin. How tragic that a man of peace should be so victimized! The Israel government has decreed that an official state medal be designed as a tribute to Rabin and his work for peace. It seems likely the prime minister also will be commemorated on the nation's paper money, which in the past has featured presidents and leaders. Although there is no word about possible plans for a circulating coin, this, too, would be an appropriate honor.

• A campaign in the United States proposes a medal recognizing President Bill Clinton's efforts to bring about a peaceful settlement to the Bosnian conflict. The medal would commemorate the November 1995 talks that led to the peace-keeping mission. A similar effort seeks recognition of the President's intervention in the conflict in Ireland.

• Watch this column for numismatic updates as plans for peace-related issues are finalized.

—KEB





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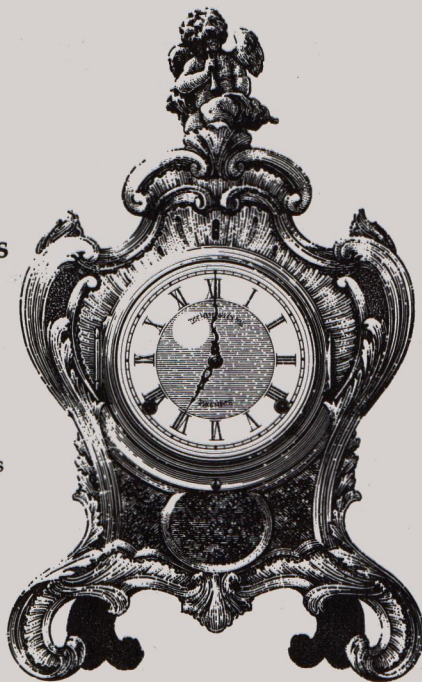
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## New Money Previewed at ANA Museum

In January the American Numismatic Association introduced citizens of Southern Colorado to America's new \$100 bill—the first total redesign of United States paper money in 67 years. A special display at the ANA Museum in Colorado Springs offered visitors a unique opportunity to see what the new bill looks like and acquainted them with its security features.

The Series 1996 \$100 note not only has a strikingly different appearance, but also contains a multitude of new, anti-counterfeiting devices. Other denominations, beginning with the \$50 note, will be redesigned and issued over the next several years.

Says Robert J. Leuver, ANA executive director and former director of the Bureau of Engraving and Printing (BEP), which prints the nation's paper money, "People may do a double take, but they shouldn't be afraid of the revamped notes. I think they would do that with any new design merely because it is the first major change in the appearance of our paper money since 1929.

"From my experience," Leuver adds, "I must say that the redesigned \$100 bills are much nicer than I originally anticipated. The engravings display the excellent craftsmanship of BEP professionals."

The most noticeable change is an enlarged portrait of Benjamin Franklin, which has been moved off-center on the note's face to provide



**ANA President Kenneth Bressett examines the new \$100 bill at Association headquarters in Colorado Springs.**

room for a watermark and reduce wear on the engraved portrait. When held up to the light, the watermark, also depicting Franklin, is visible from both sides of the note.

Another easily identifiable feature of the new money is "color-shifting ink," which makes the number in the lower right corner on the face of the note look green when viewed straight on and black when viewed at an angle. Other changes and security features of the new note include:

- Microprinted "USA 100" within the denomination in the lower left corner and "United States of America" on Franklin's coat lapel.
- A polymer security thread embedded vertically in the paper, indicating the note's denomination, glows red when viewed under ultraviolet light.
- Concentric, fine lines printed behind both Franklin's portrait and Independence Hall on the back, which are difficult to replicate.
- A new, universal seal represent-

## TUCSON Convention Update

Learn everything you ever wanted to know about grading United States coins in a three-day ANA seminar held just prior to the opening of the Early Spring Convention in Tucson. Scheduled for March 11-13, the seminar is priced at \$299 per person, which includes all classroom materials. To enroll, contact the ANA Education Department.

The Tucson show will feature a "Bullet Auction" of certified U.S. coins and a three-session "Signature Auction" conducted by Heritage Numismatic Auctions of Dallas, Texas. Consult the "Tentative Schedule of Events" in this issue for auction times and information about auction-lot viewing and pickup.

Two ANA-member clubs plan to hold membership meetings during the convention: the Love Token Society (Friday, March 15, 3 p.m.) and the Society for U.S. Commemorative Coins (Saturday, March 16, 9 a.m.), with guest speaker ANA Vice President Anthony Swiatek.

A southwestern fiesta is planned for Friday, March 15, at the Tucson Holiday Inn. The fiesta will begin with a reception at 7 p.m., followed by an outdoor barbecue at 8. Tickets are \$20; reservations must be made no later than March 13. Says ANA President Ken Bressett, "This will provide an opportunity for everyone to meet and mix with the new Board of Governors and the convention committee over fine food and entertainment."



## Tentative Schedule of Events

### ANA Early Spring Convention • Tucson, Arizona • March 14-16, 1996

Unless noted, all events take place at the Tucson Convention Center.

#### MONDAY, MARCH 11, 1996

8:30 a.m.	ANA Board Meeting (open session)	Board Room/ Holiday Inn
	ANA U.S. Coin Grading Seminar	Mohave Room

#### TUESDAY, MARCH 12, 1996

8:30 a.m.	ANA Board Meeting (open session)	Board Room/ Holiday Inn
	ANA U.S. Coin Grading Seminar	Mohave Room
2:00 p.m.	Dealer Registration opens	Lobby
4:00 p.m.	Security Room opens	Turquoise Ballroom
7:00 p.m.	Dealer Registration closes	
	PNG dealers may set up	Halls B & C
8:30 p.m.	PNG dealer setup closes	
9:00 p.m.	Bourse area must be vacated	

#### WEDNESDAY, MARCH 13, 1996

7:30 a.m.	Bourse opens to PNG dealers with tables	Halls B & C
8:00 a.m.	Dealer Registration opens	Lobby
	Bourse opens to PNG invited guests	Halls B & C
8:30 a.m.	ANA U.S. Coin Grading Seminar	Mohave Room
	ANA Board Meeting (executive session: mediation)	Board Room/ Holiday Inn
9:00 a.m.	Auction lot viewing opens	Turquoise Ballroom
10:30 a.m.	Admission to PNG bourse closes	
11:00 a.m.	Bourse area must be vacated	
1:00 p.m.	ANA dealers may set up	Halls B & C
	Exhibitors may place exhibits	Halls B & C
2:00 p.m.	Security Room closes	
7:00 p.m.	Dealer Registration closes	
	Auction lot viewing closes	
	Admission to bourse & exhibits closes	
	ANA Bullet Auction	Crystal Ballroom
7:30 p.m.	Bourse & exhibit areas must be vacated	

#### THURSDAY, MARCH 14, 1996

8:00 a.m.	Auction lot viewing opens	Turquoise Ballroom
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ing all 12 banks in the Federal Reserve System.

• An additional letter added to the serial number.

## ANA and NGC Agree to Grading Service Contract

The American Numismatic Association and Numismatic Guaranty Corporation (NGC) of America, based in Parsippany, New Jersey, have negotiated the conditions and wording of a contract that will make NGC the ANA's "official grading service" for three years.

Coins submitted through the ANA for grading by NGC will be documented on arrival by detailed written and/or video descriptions. NGC will return graded coins either directly to the submitting member or through the ANA. In addition to encapsulating coins, NGC offers its PHOTO PROOF™ service that features digitally enhanced photographs of the coins graded, accompanied by an in-depth, broad-ranging history of each piece.

"The Board of Governors sought this agreement in order to offer another service to our members," explains ANA President Kenneth Bressett. "It provides ANA-quality protection for those members wishing to submit coins for grading."

As directed by the Board of Governors, ANA Executive Director Robert J. Leuver met Monday, December 18, with John Albanese, a principal of NGC, to work out a tentative agreement. Under the proposed terms, the ANA will receive an annual guaranteed royalty and an additional royalty based on the number of coins submitted to NGC through the Association.

Under the terms of the contract, NGC may use on its encapsulated



products one of the ANA's logos and wording that indicates it is the "official grading service" of the ANA. NGC also will receive advertising space and will prepare an educational column in *The Numismatist*.

The ANA and NGC originally announced their intentions to team during the ANA's 104th Anniversary Convention in Anaheim, California, August 16-20, 1995. Contract negotiations followed that initial announcement.

## ANA Vault Storage Offers Affordable Peace of Mind

One of the primary concerns of today's hobbyists is obtaining reasonably priced security and insurance for their collections. Fortunately, both are available through American Numismatic Association Collector Services.

For a low, monthly rate, collectors can acquire "lock boxes" in vaults maintained by the ANA Money Museum in Colorado Springs, Colorado. Packages received for storage are opened and inventoried on videotape, and the contents evaluated. Subsequently, packages are resealed and stored in the ANA's climate-controlled vaults. (If desired, the ANA can provide a videotape of the entire procedure.) All records of storage are private and confidential.

Collectors can request the return of all or part of their holdings at any time. Material under ANA custodial care also is eligible for special, low-cost insurance rates.

ANA Collector Services caters to the special needs of numismatists, providing an array of low-cost, professional programs administered by a staff of trained experts. In addition to vault storage, the ANA offers

### Thursday, March 14, 8:00 a.m. (continued)

	Bourse opens to dealers with tables	Halls B & C
	Exhibitors may place exhibits	Halls B & C
	Dealer Registration opens	Lobby
	Pre-Registration & Registration open	Lobby
9:00 a.m.	Auction lot pickup opens	Turquoise Ballroom
9:45 a.m.	OFFICIAL CONVENTION OPENING CEREMONIES	Entrance/Halls B & C
10:00 a.m.	All exhibits must be in place Ribbon Cutting	Halls B & C Entrance/Halls B & C
	Bourse & exhibits open to the public	Halls B & C
1:00 p.m.	Auction lot pickup closes	
6:30 p.m.	Dealer Registration closes Pre-Registration & Registration close	
7:00 p.m.	Auction lot viewing closes Admission to bourse & exhibits closes ANA Signature Auction #1	Crystal Ballroom
7:30 p.m.	Bourse & exhibit areas must be vacated	

### FRIDAY, MARCH 15, 1996

8:00 a.m.	Auction lot viewing opens	Turquoise Ballroom
9:00 a.m.	Dealer Registration opens Bourse opens to dealers with tables Auction lot pickup opens	Lobby Halls B & C Turquoise Ballroom
9:30 a.m.	Pre-Registration & Registration open	Lobby
10:00 a.m.	Bourse & exhibits open to the public	Halls B & C
12:00 p.m.	Numismatic Theatre presentation	Mohave Room
1:00 p.m.	Numismatic Theatre presentation Auction lot pickup closes	Mohave Room
2:00 p.m.	Numismatic Theatre presentation	Mohave Room
3:00 p.m.	Love Token Society general meeting Numismatic Theatre presentation	Apache Room Mohave Room
4:00 p.m.	Numismatic Theatre presentation	Mohave Room
5:00 p.m.	Numismatic Theatre presentation	Mohave Room
6:30 p.m.	Dealer Registration closes Pre-Registration & Registration close	
7:00 p.m.	Auction lot viewing closes ANA "End of the Trail" Reception Admission to bourse & exhibits closes ANA Signature Auction #2	Patio/Holiday Inn Crystal Ballroom
7:30 p.m.	Bourse & exhibit areas must be vacated	

*continued*



**Friday, March 15 (continued)**

8:00 p.m.	ANA Southwestern Fiesta	Patio/Holiday Inn
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**SATURDAY, MARCH 16, 1996**

8:00 a.m.	Auction lot viewing opens	Turquoise Ballroom
9:00 a.m.	Bourse opens to dealers with tables	Halls B & C
	Society for U.S. Commemorative	Apache Room
	Coins general meeting, with guest speaker Anthony Swiatek (Topic: "What Are the Good & Bad Acquisitions for 1996?")	
	Boy Scout "Coin Collecting"	Maricopa Room
	Merit Badge Clinic	
	Numismatic Theatre presentation	Mohave Room
9:30 a.m.	Pre-Registration & Registration open	Lobby
10:00 a.m.	Bourse & exhibits open to the public	Halls B & C
	Numismatic Theatre presentation	Mohave Room
	Auction lot pickup opens	Turquoise Ballroom
	ANA Signature Auction #3	Crystal Ballroom
10:30 a.m.	Auction lot viewing closes	
11:00 a.m.	Numismatic Theatre presentation	Mohave Room
12:00 p.m.	Numismatic Theatre presentation	Mohave Room
1:00 p.m.	Numismatic Theatre presentation	Mohave Room
	Girl Scout "Collecting Hobbies" Badge Clinic	Maricopa Room
2:00 p.m.	Auction lot pickup closes	
	Numismatic Theatre presentation	Mohave Room
3:00 p.m.	Numismatic Theatre presentation	Mohave Room
4:00 p.m.	Security Room opens	Turquoise Ballroom
	Numismatic Theatre presentation	Mohave Room
4:30 p.m.	Pre-Registration & Registration close	
5:00 p.m.	Admission to bourse & exhibit area closes	
6:00 p.m.	Bourse & exhibit areas must be vacated	
	Exhibits must be removed	

**SUNDAY, MARCH 17, 1996**

10:00 a.m.	Security Room closes	•
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authentication, custom photography, numismatic conservation, consultation and video documentation services. Fees are discounted for members of the Association.

For additional information about ANA vault storage and other programs, contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279;

telephone 800/467-5725; fax 719/634-4085; Internet anamus@money.org; Prodigy NUMI99A; Compu-Serve 74212,554; or GENIE ANA.HQ.

## Membership Rolls Grow as Members Vie for Free Cruise

More than 350 members of the American Numismatic Association already are eligible to win a free, week-long numismatic cruise to the Caribbean and Cozumel, Mexico, in 1996 by recruiting new members for the ANA. The winner of the March 4 drawing will receive a cabin for two aboard the luxurious *Sun Princess*, the newest star in Princess Cruise Line's fleet. The more new members signed up before the March 2 contest deadline, the more chances a recruiter has of winning the \$4,000 cruise package.

Recent recruiting efforts have contributed to a 5.5-percent increase in ANA membership. In the past 12 months, total ANA membership rose from 25,085 to 26,465, with increases in every category (regular, life, senior and club) except juniors. The decline in junior membership from 761 to 626 is attributed in part to the number of juniors who graduated to regular- or life-member status. Club membership showed the single, greatest gain, from 431 to 536 (a 24-percent increase).

Al Baber of El Cajon, California, has recruited 34 new members, the most reported for any individual since the free cruise drawing was announced earlier this year. David Sundman personally recruited six new members, while his company, Littleton Coins, has encouraged 39 people to join the ANA.

Others who have earned multiple chances to win the free cruise by re-



cruiting new members are:

Elliot Goldman of Phoenix, Arizona—12

Pat Hagerty of Fort Myers, Florida—10

Virg Marshall III of Wymore, Nebraska—9

Jonathan Hubbard of Menlo Park, California—8

David Hall of Santa Ana, California—7

Donald Young of Harrodsburg, Kentucky—6

Joel Rettew of Orange, California—6

Robert Greenberg of Long Beach, New York—5

William Nugent of Panama City, Florida—5

Maribeth Acker of Dayton, Ohio—4

H. Robert Campbell of Salt Lake

City, Utah—4

Jon Konrad of Seattle, Washington—4

Although not eligible for the drawing, members of the ANA Board of Governors continue to sponsor new recruits. Leading recruiters are Governors Scott Travers with 32 new members, Helen Carmody with 16, and John Wilson with 5.

ANA Coin Cruise '96 boasts the only coin auction at sea, a "mini coin bourse," and guest speakers headlined by ANA President and noted numismatist Kenneth Bressett. The *Sun Princess* will make pleasure-filled stops at the private Princess Cays resort on the island of Eleuthera in the Bahamas, Montego Bay in Jamaica, Grand Cayman Island, and Cozumel off the Yucatan Peninsula.

To learn more about the draw-

ing for the free trip on ANA Coin Cruise '96, contact the ANA Membership Department.

## Proposed Renovations Target Money Museum

Plans are in the works for an extensive remodeling of the Money Museum located at ANA headquarters in Colorado Springs, Colorado. With the help of donations, the ANA hopes to develop interactive displays and dioramas, and reorganize existing galleries.

"When completed, the Museum will offer a much more educational experience for all collectors," says ANA President Kenneth Bressett. "In my discussions with members and headquarters staff over the years, I have come to the conclusion that

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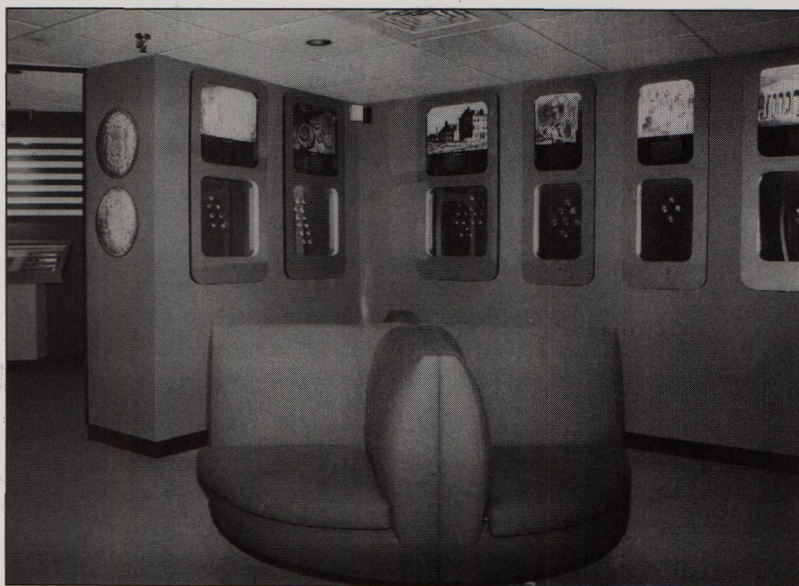
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**Scheduled for a facelift are the ANA Museum's Lower Galleries, which have seen no major changes, other than exhibit rotation, since 1975.**

we need to focus more attention on one of the ANA's greatest assets."

The proposed renovation of the ANA Museum is the first comprehensive redesign since 1982, when the headquarters building was expanded, and the first reorganization of the Lower Galleries since 1975.

In a recent mail vote, the Board of Governors approved the transfer of up to \$9,380 from the Money Museum Endowment Fund to pay for the improvements. A minimum of \$10,200 in donations is being sought to pay for dioramas, audio devices and a museum guidebook.

Among the new, permanent displays planned for the Lower Galleries are:

- Early "barter" items and standards of wealth, including pieces from the ANA collection of ethnological material from Africa, Southeast Asia and the Pacific islands.

- Ancient and medieval coinages, presenting Greek, Roman, Byzantine,

tine, barbarian, European and Islamic issues.

- Modern world coins and paper money, displaying a variety of specimens organized by theme and place of origin.

- United States coins and paper money, showcasing both selected topics and a general survey of American currency, and including the fabulous 1804 Bust dollars and 1913 Liberty Head nickel.

- An updated display of the popular Elliot Markoff Collection of Presidential Memorabilia, showing coins that circulated during the lifetimes of United States Presidents.

Renovations anticipated for the Stack's (Upper) Gallery include:

- Temporary displays showcasing the ANA's outstanding cabinet, including Civil War items and the renowned Bebee Collection of United States Paper Money.

- A traveling exhibit, "America, Money and War: Financing the

Civil War," on loan from the Museum of American Financial History in New York. The display will be enriched by examples of actual military equipment and memorabilia, including outstanding pieces from the Sanford Museum in Cherokee, Iowa.

- An expanded Olympic exhibit, highlighting this year's Centennial Olympic Games in Atlanta.

- A display of "Coins through Religion," showcasing pieces from ancient through modern times that illustrate faiths of the world.

- A new exhibit devoted to the "Peace through Coinage" initiative led by President Bressett, presenting coins from mints around the world.

With money raised from donations, the ANA Money Museum plans to:

- Create interactive, scale models of minting machinery and printing presses, representing stages of technological development in the production of coins and paper money.

- Install digitized, interactive audio units, providing narrative descriptions of exhibits.

- Publish a guidebook to the Museum, as well as an attractive, promotional brochure.

For more information about the Money Museum or to arrange a guided tour, contact the ANA, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085. The museum is open to the public Monday through Friday, 8:30 a.m. to 4:00 p.m.; admission is free.

## **ANA Radio Program Gaining Popularity**

The American Numismatic Association's national radio program, *Money Talks*, now in its fourth year of bringing the history and lore of





## TeamANA: Working Together for a Better Association

**Issue:** "I am sorry to see the demise of the 'Authors Table' at ANA anniversary conventions. I realize that setting up these autograph sessions must have been costly and time-consuming for the Association, but I sure would like to see them return!"

**Solution:** "Why not ask the Numismatic Literary Guild (NLG) and/or the Numismatic Bibliomania Society (NBS) to help out? They could contact authors, arrange the schedule and monitor the table during the show. Everyone would benefit: the NLG and NBS would gain exposure, ANA

members could meet their favorite writers, and authors could promote their latest books."

—Fred Schwan, LM 1584

### The next issue for consideration:

"Although interest in National Coin Week seems to have increased in recent years, it could be better. How can we encourage even greater participation?"

Direct solutions to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org. •

money to the general public, continues to broaden its audiences and earn honors for its intriguing stories. The ANA recently added KRCC in Colorado Springs, Colorado, to the 536 radio stations now airing the 2½-minute program. "We always are pleased to add more radio stations to our play list," says ANA Education Director James Taylor. "But this particular radio station is operated by The Colorado College here in Colorado Springs, where the Association is headquartered. KRCC is an affiliate of National Public Radio (NPR), which has many stations throughout the country already airing *Money Talks*."

The ANA began its radio program in October 1992, airing on 92 stations affiliated with NPR and the Business Radio Network (BRN).

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After nearly 900 shows, the *Money Talks* broadcast list has grown by almost 500 percent, with NPR, BRN and many independent stations carrying the program two and three times each day. In its first three years, *Money Talks* garnered nominations for three Peabody and two DuPont awards, considered the most prestigious honors in the broadcasting industry. Two senior producers of NPR's "All Things Considered" have noted, "There is no show quite like it on radio today."

"Funding for *Money Talks* comes from the generous support of our underwriters," Taylor says. "Without the financial backing of Krause Publications, Heritage Rare Coin Galleries, the Professional Numismatists Guild (PNG), Western Publishing Company and the ANA, this

nationwide, numismatic outreach program would still be a dream instead of the overwhelming success that it is."

Three of the more than 100 *Money Talks* scriptwriters have been recognized with ANA awards. Marilyn Reback, senior editor of the ANA's monthly journal, *The Numismatist*, was honored in 1993 for "Tax Freedom Day: The Lady Godiva Halfpenny"; Thomas S. LaMarre, a Michigan-based freelance writer, received the "Best *Money Talks*" award in 1994 for his script, "The Treasury's Money Laundry"; and in 1995 Bill Jones, a collector and numismatic writer, received kudos for "Connecticut's Claim to Fame."

*Money Talks* scripts are uploaded daily on three Internet sites, as well as on America OnLine, Prodigy,

CompuServe and GENie. The ANA Education Department offers free copies of scripts and currently is preparing a compilation.

For more information about *Money Talks*, including guidelines about writing scripts for the program, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085.

## Money Museum Welcomes Visitors from Jamaica and Mexico

Jacqueline Morgan, curator of the Bank of Jamaica Coin and Note Museum, recently visited American Numismatic Association headquarters in Colorado Springs to study pro-

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Recently paying a visit to the ANA Money Museum was Jacqueline Morgan, curator of the Bank of Jamaica Coin and Note Museum.

grams and exhibiting techniques at the ANA Money Museum. During her three-day stay in November of last year, she met with ANA Curator Robert W. Hoge, who discussed the museum's young numismatist programs; described the methods employed to optimize use of exhibit space, cases, lighting and audiovisual tools; and explained cataloging and storage systems.

"As one of the largest numismatic museums in the nation, we are continually developing a variety of programs and tools for numismatic display and research," Hoge explains. "We are very honored that the Bank of Jamaica's museum curator would come here in the course of her research."

Morgan traveled to the United States specifically to study museums

and organizations specializing in numismatics. Before joining the staff at the bank, she served as research officer, senior librarian and director of research for the National Library of Jamaica. She also has written several articles about the history of Jamaican currency. Morgan's personal consultation with the ANA Money Museum was made possible by a grant from the United States Information Agency (USIA).

Paying a visit to the ANA Museum in December was Sergio Torres Martinez, an architect from Mexico who was accompanied by his wife, Mauro Cross de Torres, past president of the Sociedad Numismatica de Mexico. Martinez came to the ANA on behalf of the Banco de Mexico, for which he is designing a new money museum.

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## Instructors Lead Classes through New Aspects of Numismatic Terrain

Among the 22 courses offered at the ANA's 28th Annual Summer Conference, scheduled for July 13-19, are three classes intended to broaden students' knowledge in several popular areas of numismatics. New this year are "America's History as Told by Its Coinage and Currency," led by Richard Doty; "History of the United States Mint," taught by David Lange; and "Advanced Grading," instructed by experts including Leonard Albrecht, Keith Love and Leonard Standley.

Doty's course (and the book that inspired it) stems from his belief that numismatics is part of a much larger, "total" story—the broad

scope of our nation's past. A numismatic curator at the Smithsonian Institution, Doty will present a new approach to the study of America's money, describing the political, economic, social, geographical and military backgrounds that led to the development of America's coins and notes. Class members will explore the diversity of monies used from the beginning of human settlement to the present, illustrated by specimens from the Smithsonian's National Numismatic Collection.

Numismatic author Lange plans to provide students with an overview of two centuries of U.S. Mint operations and coinage. Among topics to be explored are failed attempts to establish a central mint in the 1780s, the founding of the Mint in 1792, early problems in obtaining quali-

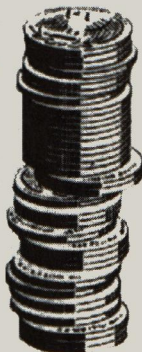
fied personnel and suitable coinage metal, and difficulties meeting demand. Lange also will discuss Mint experiments with different metals, denominations and technology. Rounding out the course is a look at the often conflicting personalities of outside artists and Mint personnel.

Albrecht, Love and Standley will lead students through the technicalities of advanced grading—a long-requested continuation of the popular U.S. coin grading class. Each day's schedule allows for hands-on group and individual grading, reinforced by immediate feedback from the instructors. By the end of the week, students will receive an individualized profile of their grading accuracy, along with an analysis of their strengths and weaknesses. "Advanced Coin Grading" is open only

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To request a brochure with complete details and course descriptions, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENIE ANA.HQ.

## Remember Deadlines for YN Awards Program

At the ANA's 105th Anniversary Convention, scheduled for August 14-17 in Denver, Colorado, awards will be presented in 12 categories to recognize the best exhibits, essays or talks prepared by members age 17 or younger. Also to be presented is the ANA Member Clubs Award for Outstanding Young Numismatist.

Those considering entering competitive exhibits at the Denver show should request an application and set of rules from the ANA Convention Department as soon as possible. Entries in the literary competition, as well as nominations for the Outstanding Young Numismatist, must be received by the ANA Education Department no later than May 1.

For a complete list of Young Numismatist awards and criteria, see

the *First Strike* supplement in the November 1995 issue of *The Numismatist* (p. 1420). To obtain further information, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.

## Numismatic Information Network Offers Indexes and Club Directory

The ANA is pleased to announce further developments in its Numismatic Information Network (NIN). A new, easily identifiable address ([ana@money.org](mailto:ana@money.org)) and improved World Wide Web pages have made the ANA and its services even more accessible on the Internet.

Now highlighted on the ANA's main Web page is a complete directory of ANA member clubs, listed by country, state and specialty. Geographic listings are presented alphabetically, and include mailing addresses for each club, its officers and ANA representatives, as well as an indication of special interests (such as United States coins, world numismatics, exnumia, etc.). The listings update the ANA's "Benefits & Services Handbook," which was published as a supplement to the November 1992 issue of *The Numismatist*.

Newly available on the ANA's FTP site (also accessible from the main Web page) is the Numismatic Indexes Project (NIP), an electronic index of numismatic publications compiled by the Harry W. Bass Jr. Research Foundation of Dallas, Texas. Featured indexes include *The Numismatist* (1888-1995), *Numismatic Scrapbook Magazine* (1935-75) and *Numismatic Review* (1943-47), as well as publications of the American Numismatic Society (notably the *American Journal of Numismatics*,

1866-1924 and 1989-present; "Museum Notes," 1945-88; *Numismatic Notes and Monographs*, 1921-68; and published proceedings, 1878-1914).

NIP was constructed from existing annual and cumulative indexes and tables of contents. The files are comprised of ASCII characters and are readily searched. Two DOS-based search/filter software programs are recommended for searching NIP's indexes: "Max-Find" (a "Shareware" program available for about \$21) and "Filter" (a "Freeware" program). A viewer/reader program also is recommended (a popular Shareware program is "List"). Trial copies of these programs can be obtained through SimTel FTP sites. Detailed information can be obtained by joining the NUMINDEX-L mailing list on the Internet (send "subscribe. numindex l" message to [listserv@netcom.com](mailto:listserv@netcom.com)).

Says ANA life member and benefactor Harry W. Bass Jr., "We know we have not caught all mistakes in the indexes' text, though we have been diligent in pursuing and eradicating those found. NIP users [are encouraged to let us know if they find] significant errors or have suggestions about how to improve the indexes' usefulness. We are happy to get feedback and input."

For more information about accessing the ANA's World Wide Web pages and FTP site, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; GENIE ANA.HQ; Prodigy NUMI99A; CompuServe 74212,554; Internet [ana@money.org](mailto:ana@money.org); or World Wide Web <http://www.money.org>.

Questions regarding the Numismatic Indexes Project can be directed to the ANA or the Harry W.



Bass Jr. Research Foundation, 8333 Douglas Avenue, Suite 1400, Dallas, TX 75225; telephone 214/696-0557; fax 214/696-6104; or Internet harry-bass@delphi.com.

## Submit Entries for Outstanding Club Publications Awards

The ANA's Outstanding Club Publications awards will be presented to the best newsletters, bulletins and journals at the ANA's 105th Anniversary Convention in Denver, Colorado, August 14-17. The competition is divided into three categories: Specialty Club, Regional Club and Local Club.

Each organization submitting an entry will receive a free copy of the video *Money: History in Your Hands*,

co-produced by the ANA and the Professional Numismatists Guild. Entries are judged on general appearance, newness, composition, aptness of illustrations and relative interest. They also must have been issued on a regular basis—monthly, quarterly or otherwise. Whether a newsletter is handwritten, typed or computer-generated is not a factor in judging, nor is the size of the club or the amount of funds expended.

To enter, send a complete volume of 1995 club publications, along with the name of the editor, and the name, address and daytime telephone number of the individual submitting the entry, to Outstanding Club Publications Contest, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The contest is open only to clubs that have paid their

1995-96 ANA dues and do not have an elected or salaried ANA officer as editor or assistant editor. Deadline for receipt of entries is April 30.

## National Coin Week Puts Collecting in the Public's Hands

April 21-27 marks the 73rd annual observance of National Coin Week (NCW), a time set aside for collectors, clubs and dealers to spread the word about the "King of Hobbies" and the "Hobby of Kings." This year's NCW theme is based on the idea behind the ANA's popular videotape, *Money: History in Your Hands*. As part of the festivities, the ANA also will promote "The World's Largest Treasure Hunt," as it has done for the past two years.




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Collecting enthusiasts can help introduce the public to numismatics by sharing their passion. Speaking to students and civic groups, or setting up exhibits in libraries, schools and banks are just a few of the many ways to get involved. Another is to participate in the treasure hunt by placing low-value, but rarely seen coins in circulation.

"National Coin Week is a once-a-year opportunity for everyone to advance the hobby," says ANA Education Director James Taylor. "But in addition to promoting numismatics, it should be a lot of fun." Taylor has compiled a "top ten" list of some of the more inventive approaches people have taken during past NCW celebrations to help inspire others. They include:

- making purchases with uncut

sheets of paper money or other, seldom-seen forms of currency (Bicentennial \$2 notes, 1957 silver certificates, fractional currency, large cents, etc.)

- faxing NCW announcements to local shopping malls, radio stations and newspapers
- involving merchants in salting cash registers with unusual, low-value numismatic specimens.

The ANA is offering full scholarships to any future Summer Conference in Colorado Springs to the coin club and collector who submit the best story about how they put collectable coins into circulation. Submit reports of National Coin Week activities by June 30 to ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

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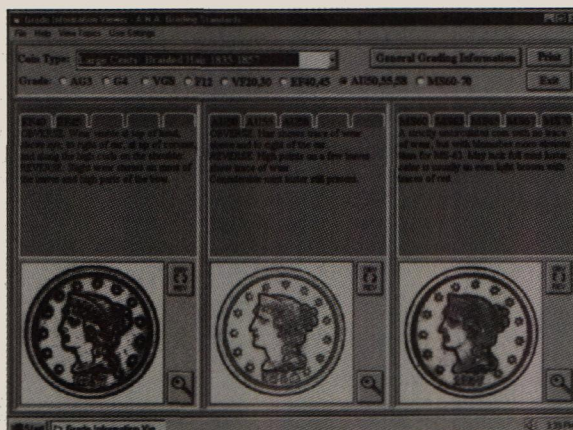
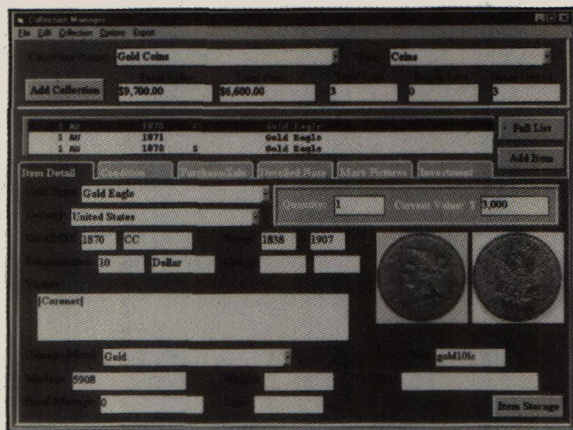
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## NUMISMATIC NARRATIVES

### BEP Sets Schedule for 1996 Shows

The United States Bureau of Engraving and Printing (BEP) once again is taking its unique demonstrations and array of unusual products on the road. Attendees at select numismatic and philatelic events around the country will have the opportunity to view spider press and die-stamping demonstrations. The Bureau's schedule for the remainder of the year includes the following appearances:

- March 22-24: Suburban Washington/Baltimore Coin Show, Baltimore, Maryland
- April 25-28: Central States Numismatic Society Annual Convention, Kansas City, Missouri
- June 8-16: CAPEX-96 World Philatelic Exhibition, Toronto, Canada
- July 19-August 3: OLYMPHIL-EX-96 World Olympic and Sports Stamp Exhibition, Atlanta, Georgia
- August 14-17: American Numismatic Association 105th Anniversary Convention, Denver, Colorado
- October 19-20: Billings Stamp Club, Billings, Montana

The BEP will issue souvenir cards to commemorate its participation at most of these events.

### Hobby Publisher Adds Philatelic Newspapers to Repertoire

The name "Krause Publications" soon will be as familiar to philatelists as it is to numismatists. Last November, the Iola, Wisconsin, pub-

lisher signed a contract to acquire *Stamp Collector* and *The Stamp Wholesaler* newspapers from the current owners, Capital Cities/ABC and Van Dahl Publications.

"Krause is one of the most respected publishers of hobby publications in North America," says Van Dahl publisher Jim Magruder. "I'm particularly pleased that they plan not only to continue publishing *Stamp Collector* and *The Stamp Wholesaler*, but to use their large databases from other collectible hobbies to attract new collectors to the stamp field."

In addition to the two newspapers, Krause has purchased Van Dahl Publications' direct-order advertising card packs, library of philatelic books, specialty printing business, and advertising and other contracts involved. Krause publisher Rick Groth assures readers and advertisers that "business will continue as usual. The only difference will be that the papers now will come from the world's largest publisher of hobby books and periodicals." The sale was finalized on January 2.

Also making headlines is Krause's announced size change for *Numismatic News*, *Bank Note Reporter* and *World Coin News*, effective with the January and February 1996 issues. "Our goal is to provide customers with an attractive, easy-to-read newspaper," Groth said. All three publications will measure 12 inches in length. According to Groth, the change was made "to meet the needs and desires of collectors, newsstand vendors and the United States Postal Service, while also saving on paper and postage costs."

### Numismatist Spots Unusual Denomination in Franklin's Gazette

While perusing a CD-ROM version of Benjamin Franklin's *Pennsylvania Gazette*, dated September 16, 1742, ANA member Joel Hettger was surprised to find mention of a strange denomination, one of which he had never heard. "The use of the term 'Arabian chequins' caught my attention, as I know of no such denomination," he says. "Ottoman gold coins



Not Actual Size

This Ottoman gold coin (KM 229) could be the one mentioned in the September 16, 1742, edition of Benjamin Franklin's newspaper, the *Pennsylvania Gazette*, as an "Arabian chequin." Virginia numismatist Joel Hettger recently came across the odd reference and believes the matter warrants further research.



of the 18th century generally were called altins (or altoons)."

The *Gazette* article also noted that the exchange rate for the Arabian chequins was 13 shillings, 6 pence, which led Hettger to theorize about which Ottoman coin was being referred to. "The mention [of the exchange rate] leads me to believe the coin is either Krause-Mishler (KM) 221, 222 or 225 [in the *Standard Catalog of World Coins*]," he notes. "KM 228, 229, 230 and 231 also are possibilities." Hettger suggests further research be conducted to determine the exact coin in question.

## Second Variety of 1995 Doubled-Die Cent Found

New York collector Doug Heisler has discovered a second 1995 doubled die Lincoln cent, according to a report in the December 11, 1995, edition of *Coin World*. Struck from a different doubled obverse die than the variety reported in March 1995, this specimen features less pronounced doubling, although it is evident under a 10X loupe.

*Coin World* reporter William T. Gibbs notes that "the doubling on Heisler's coin is strongest on the [designer's initials VDB] at the truncation of Lincoln's shoulder, and on the word LIBERTY." He also points out that "minor doubled die coins like this occur more frequently than many collectors realize. . . . *Coin World* has received numerous reports of new 'doubled die' varieties [of] 1995 cents and other coins since the first 1995 Lincoln, Doubled Die cent was reported in the March 13 issue. However, none of those reports have been confirmed, and coins sent to *Coin World* for examination have had other forms of doubling, but no doubled-die doubling."

## Coinage Act of 1873 Changed U.S. Currency



President Ulysses S. Grant signed the Coinage Act of 1873 into law 123 years ago this month. Referred to by many as the "Crime of '73," the law, in effect, demonetized silver, committing the United States to a gold standard and eliminating the silver dollar. For the next 25 years, silver mining interests fought for the return of bimetallism.

The law affected United States coinage in other ways as well. The weights of the dime, quarter and half dollar were changed, and 2- and 3-cent pieces, along with half dimes, were abolished.

Gibbs speculates that it is too early to determine whether the new variety of 1995 cent will be considered minor or will meet with high collector demand.

## British Museum to Open Numismatic Gallery

Although London's British Museum is nearly 250 years old, next January will mark the opening of its first, permanent gallery devoted to cur-

rency. John Pearson Andrew, a United Kingdom consulting editor for *Coin News*, *Coin World* and *Münzen Revue*, reports that "thanks to the generosity of HSBC Holdings, the Museum will be receiving a financial package worth £2 million to make [the gallery] possible."

HSBC Holdings is the holding company for the HSBC Group, created upon the merger of the UK's Midland Bank and the Asia-Pacific region's HongkongBank. It is the United Kingdom's fifth largest company and the 39th largest in the world. "It is not just the connection between money and banking that makes HSBC Holdings a natural partner for this venture," Andrew says. "Many members of the Group have an interest in the history of money. Hang Seng Bank has a superb collection of 5,000 items that traces the monetary history of China; collectors are more familiar with HongkongBank's coin and bank note collection; and Joe Cribb is a curator at the British Museum's Department of Coins and Medals and is very much involved with the new gallery."

Andrew says HSBC's generous gift will pay not only for the displays in the gallery, but also for the curatorial staff and an educational program that includes two publications—*The Story of Money* and *Money: A History*—as well as an informative CD-ROM. "The HSBC Money Gallery will feature several thousand treasures from the Department of Coins and Medals. However, coins will not be the only items on display," Andrew adds. "The Gallery will illustrate the development of the world's payment systems, from an early Sumerian stone tablet of ancient Mesopotamia, through the origin of coinage in the



7th century B.C. and paper money in ancient China, to today's modern plastic. En route, visitors will be introduced to forgery, piracy, taxation, inflation, buried treasure and even money banks and other financial artifacts."

In the past, numismatically related exhibits have been well received by British Museum visitors. In 1986 "Money: From Cowrie Shells to Credit Cards" drew a favorable response, as did "As Good as Gold" the following year. But limited funding has prevented the creation of a permanent, numismatic display—until now. Says Andrew, "Visitors [to the Museum's HSBC Money Gallery] will be able to enjoy one of the world's finest collections of coins, paper money and other financial artifacts."

## New Association to Promote Exhibiting

An as-yet-unnamed club was formed by numismatic exhibitors and judges during the American Numismatic Association's 104th Anniversary Convention in Anaheim, California, last August. The result of discussions held during the annual Exhibiting and Judging seminar, in conjunction with the ANA's Judges' Familiarization and Certification program, the new group is dedicated to promoting all aspects of numismatic exhibiting and judging. "[We] intend to publish a newsletter and hope to conduct regional, national, and perhaps even international [events] to promote numismatics through exhibiting. [We] hope to do this without accepting any money for dues; you can be a

member if you are an active exhibitor or judge," explains Fred Schwan, one of the association's organizers.

The new group met last month during the Florida United Numismatists (FUN) convention in Orlando, where the statewide organization sponsored an ANA Judges' Familiarization and Certification program. "This marks only the second time such a program has been conducted outside an ANA anniversary convention," Schwan notes.

Exhibitors, judges and others who wish to be on the new association's mailing list should contact Joe Boling, Box 8099, Federal Way, WA 98003. Those who would like to contribute to the group's publication can send articles and letters to the editor to Fred Schwan, 132 E. Second St., Port Clinton, OH 43452. •

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# The "Slab" at 10

Third-party, coin-grading services have done much to standardize grading practices and, as a result, have helped preserve the viability of the hobby.

by Michael Ashton

A VERY IMPORTANT numismatic milestone is upon us. This month marks the 10th anniversary of the introduction of the "slab," that inert, plastic encasement for coins. For better or worse, slabs, and the grading services that produce them, have revolutionized American numismatics. It seems apt, therefore, to pause for a moment on the occasion of this anniversary to consider the tracks slabs have left upon the sands of numismatic time.

Anyone who was active in numismatics back in February 1986 remembers the birth of the Professional Coin Grading Service (PCGS), the pioneer of the 11-point scale for grading uncirculated coins and the first to use a sonically sealed holder for encapsulating or "slabbing" coins. PCGS soon was joined by the Numismatic Guaranty Corporation of America (NGC) and the previously established American Numismatic Association Certification Service. A quick look back will show how these organizations, along with a few others, heralded a revolution in coin grading.

Throughout most of American numismatic history, coins were either uncirculated or they weren't. At most, they were described by qualifiers, such as "uncirculated with slight rub" (today's AU-58) or "uncirculated with exceptional luster" (today's MS-65). But, usually uncirculated coins were simply "Unc," with no further commentary.

Then came the 1970s and a big, bull market, fed by inflation in general and by rising prices in the precious-metals market in particular. This bull market was infused with buyers, many of whom were speculators. The novices needed guidance, and for this they turned to the American Numismatic Associa-

Slabs provide excellent protection from external hazards. Shown are coins encapsulated by (from left) NGC, ANA Certification Service and PCGS.





DEALERS QUICKLY LEARNED that the demand for common coins, especially those in grades lower than MS-65, had all but evaporated.

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tion (ANA). On June 22, 1972, the ANA established a certification service to render opinions on the authenticity of coins submitted for inspection. Owners of coins determined to be genuine were provided a black-and-white, photographic certificate.

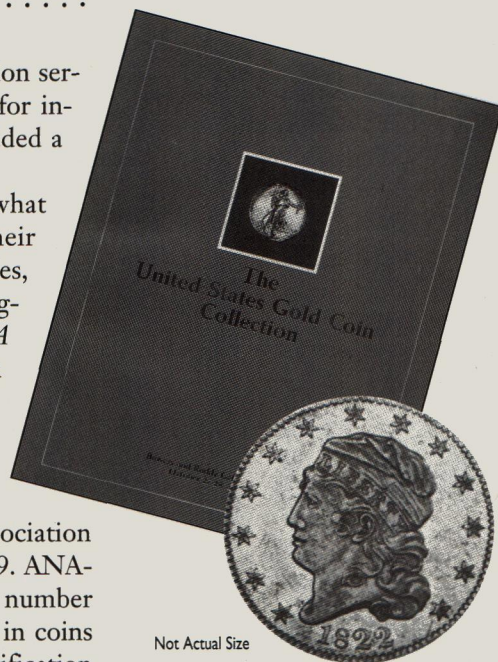
What the ANA Certification Service did not provide, but what everyone really wanted, was an opinion about the *grade* of their coins. Numismatic values had escalated over the previous decades, and price differentials between grade levels had become more significant. The ANA responded in 1977 by publishing *Official ANA Grading Standards for United States Coins*—a modified version of the system Dr. William H. Sheldon used to grade and predict price structures for large cents minted from 1793 to 1814. The ANA scale had three levels of uncirculated coins: MS-60, MS-65 and MS-70.

Armed with this new system, the American Numismatic Association added a grading unit to its certification service on March 1, 1979. ANA-graded coins instantly became the market standard, and soon a number of dealers were proudly advertising that they traded exclusively in coins certified by the ANA. For the next 13½ months, the ANA Certification Service stoked the fires of the white-hot, numismatic trade.

All booms, however, are ephemeral. On April 18, 1980 ("Black Friday"), the coin market followed the lead of the precious-metals market and fell from the stratosphere. Scores of dealers were pulled down by the collapse, and those hanging on by their fingernails had to adjust to new market realities.

One such reality was that the crash did not affect all segments of the marketplace evenly. There still was strong demand for truly rare coins, especially those in superb condition. For example, Bowers and Ruddy Galleries' public sale of *The United States Gold Coin Collection* (the Louis Eliasberg collection), which was held in 1982, the worst year after the crash, produced a number of auction records that still stand nearly 15 years later. But high-rarity, high-quality coins made up only a relatively small portion of the numismatic market. Dealers quickly learned that the demand for common coins, especially those in grades lower than MS-65, had all but evaporated. Any coin with a detracting problem was a drug on the market. Dealers became fussier about the grades of the coins they were adding to their inventories. Inevitably, this played hob with the ANA's new grading system, which had been devised when grading was

*continued on page 223*



**Prices realized from Bowers and Ruddy Galleries' sale of *The United States Gold Coin Collection*, conducted in October 1982, broke numerous records. The auction featured the legendary 1822 half eagle, which brought \$687,500.**



# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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# Hong Kong: The End or Just the Beginning?

What can numismatists expect when Hong Kong reverts to Chinese control after the expiration of Britain's 99-year lease in 1997?

**I**T IS QUITE a rags to riches story, really. Not many cities have gone from being a few small villages based on a single enterprise (such as fishing) to one of the world's major metropolitan centers in the short span of 150 years. Yet that is the tale of Hong Kong—the “pearl of the Far East,” the “gateway to China,” the “star on the Pacific rim.”

Hong Kong, which includes Hong Kong Island, the Kowloon Peninsula and the New Territories, is a British Crown Colony that became so in 1842 after the First Opium War. The Treaty of Nanking ceded part of the present colony to Britain, with the remainder of the harbor coming under British control by the Convention of Peking, which ended the Second Opium War in 1860. The Convention of 1898 fleshed out the colony in a 99-year lease that commenced on July 1, 1898.

The return of Hong Kong to China is now only a year away, and the impending change of governmental control has caused considerable commotion and worry in various circles throughout the world. While numismatics may be of peripheral concern at this point, collectors are indeed wondering what will become of the many types of coins that have circulated in Hong Kong over the past century. The twin examples of the end of East Germany and the occupation of Kuwait by Iraq indicate that a sudden rise in prices of Hong Kong coinage may be in the wind for 1997 and 1998.

Like many monetary series from lands currently or formerly controlled by Great Britain, the coinage of Hong Kong can easily be divided into periods according to monarch. Unlike many series of coins from

by *Mark A. Benvenuto*  
ANA 150911



Beginning in 1993, all Hong Kong coins were to be replaced under terms of the Sino-British Joint Declaration, a 1984 agreement under which Hong Kong will become a Special Administrative Region of the People's Republic of China on July 1, 1997. Coinage featuring Queen Elizabeth II was progressively withdrawn and replaced by issues featuring a bauhinia flower and the legend “Hong Kong” in Chinese and English.





## Hong Kong Coins of Queen Victoria

DENOMINATION	FIRST ISSUED	LAST ISSUED	METAL	A.S.W. (ounces)
1 mil	1863	1865	bronze	—
1 cent	1863	1901	bronze	—
5 cents	1866	1901	silver	.0349
10 cents	1863	1901	silver	.0698
20 cents	1866	1898	silver	.1397
half dollar	1866	1868	silver	.3900
50 cents	1890	1894	silver	.3492
dollar	1866	1868	silver	.7800



Hong Kong coinage of Queen Victoria (1837-1901) includes the denominations (from top) mil, cent, 50 cents and dollar.

ANA MUSEUM

British colonies, the entire Hong Kong series is listed in any *Standard Catalog of World Coins*, since the colony started in the mid-1800s. This makes Hong Kong a relatively new colony by British standards. The whole period in which the colony of Hong Kong continued to grow in territory, from 1842 to 1898, falls within the reign of Queen Victoria.

Also, from the crown colony's beginning, a decimal system was used (with 100 cents equal to 1 dollar), rather than a duodecimal system (one based on subdivisions of 12). The 1860s saw production of seven coin denominations, including a 1-mil piece in bronze. The mil, equal to  $\frac{1}{10}$  cent, was produced for only three years. The obverse of these coins bears striking similarities to a Chinese brass cash coin, but the reverse features legends in English. The 1-mil coins seemed to set something of a precedent for all British coins of Hong Kong, with their mixture of Chinese and English legends.

While many Hong Kong issues of Queen Victoria can be obtained at reasonable prices, the half dollar and dollar command something more. This is due in part to the number of collectors who enjoy crown-sized coins, which include the 19th-century Hong Kong dollars.

The coins of Kings Edward VII, George V and George VI continue this colorful series, with no new denominations. Unfortunately, the loss of precious metal from the minor pieces began in this period. The silver 5-cent piece became copper-nickel in 1935, as did the 10-cent piece. The 20-cent piece remained silver, but its production ceased in 1905, not to appear again until 1975, sporting a portrait of Queen Elizabeth II. The 50-cent piece suffered both the loss of its precious metal and a severe reduction in size in 1951. But as it hadn't been produced since 1905, not many members of



IT WAS IN in the 1970s that the British Royal Mint commenced a lively and fascinating series of gold commemorative coins, each with a denomination of \$1,000.

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the population probably remembered the 50-cent piece of the proverbial "good old days."

In all fairness, it must be noted that although silver was removed from these circulating coins in the early part of this century, the British Royal Mint did an excellent job of ensuring that its Crown Colony's coins maintained a good heft and solid feel. (According to unspoken wisdom, money that "feels" solid keeps confidence high among those who use it.) Also, the early part of the 20th century saw the advent of a new type of anticounterfeiting device on the minor coins of Hong Kong. What is simply called a "security edge" can be seen on several denominations. As a planchet is prepared, a groove is cut into the edge, all the way around the coin. When the design is impressed onto the planchet, this squared groove actually collapses slightly, making the exterior of the groove marginally thinner than the interior. This in turn means that coins cannot be used as a master for a counterfeit mold, because they cannot be removed from any such mold without damaging the edge and image of the coin.

No dollar coins were produced for many of Hong Kong's years under British rule. It was one British queen, Victoria, who graced the first dollar coins of the colony in the 1860s. The next dollars, minted in 1960, bore the regal visage of Queen Elizabeth II. It is perhaps these coins that are best known to today's collectors. Indeed, many of the minors can be found in dealers' bulk coinage boxes, allowing anyone willing to part with some pocket change an opportunity to own a bilingual coin.

As the purchasing power of the Hong Kong dollar decreased, it was reduced in size, and higher denominations were released into circulation, specifically \$2 and \$5 pieces. The \$2 piece, issued since 1975, is a favorite among many young numismatists (and us young-at-heart numismatists) who collect by such quirky characteristics as shape. The \$2 has a wavy, scalloped edge, making it quite attractive and probably quite difficult to counterfeit.

The fact that coins of Queen Elizabeth can be obtained inexpensively doesn't make them mere knockabouts. It was in the 1970s that the British



Sometimes described as the "Pearl of the Far East," Hong Kong is one of the world's major metropolitan centers.



ONE CAN ARGUE that the most colorful and exciting coins for Hong Kong were not issued by Britain at all! What I refer to here is the practice of chopmarking . . .

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Royal Mint commenced a lively and fascinating series of gold commemorative coins, each with a denomination of \$1,000. The multi-year theme focuses on signs of the Chinese zodiac, with two of Queen Elizabeth's visits to Hong Kong, in 1975 and 1986, commemorated as well.

One can argue that the most colorful and exciting series of coins for Hong Kong were not issued by Britain at all! What I refer to here is the practice of chopmarking or punching a Chinese character into any large, silver coin that passed through a bank, business or money-changer's house. These coins usually were issued by North American or European governments. It may seem odd that foreign coins circulated so freely in Hong Kong, but that was indeed the case. There actually were so many Spanish colonial 8 reales (then Mexican pesos) that the coins often were referred to as "Dollars Mex." The practice of chopmarking was quite widespread in the 19th century, serving as a means of detecting and weeding out counterfeit silver in the port city.

But why would Hong Kong use so much foreign silver in the first place? During the 1800s, the Chinese empire was one of the few governments willing to deal in large amounts of silver, whereas most other

governments preferred gold as a standard and for commerce. Couple this acceptance of silver with the huge output of the metal from Latin American and U.S. mines, stick the growing city of Hong Kong right between the two interests, and the result is a trade city awash in foreign coinage.

To facilitate large transactions, bags or sometimes chests of coins changed ownership. It is believed that a chopmark first served as a business or bank's certification of a coin's silver content for those who would later possess it. However, the extent to which some coins were chopped discredits that theory to a certain degree. Indeed, some large, silver coins were chopped so many times they are barely identifiable! Spanish colonial 8 reales, Mexican pesos, French Trade piastres, U.S. Trade dollars, Japanese yen and, of course, British Trade dollars all can be found with Chinese chopmarks.

To be fair, not all chops were applied in Hong Kong. The practice seems to have been widespread



The British Royal Mint produced a series of \$1,000 coins commemorating the signs of the Chinese zodiac and two of Queen Elizabeth's visits to the Crown Colony.



THE WAR DEFINITELY affected Hong Kong, destroying its economy for several years; yet numismatically, there is little to note.

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throughout the coastal cities of China. Yet this practice continues to stand as a numismatic legacy of Hong Kong.

War has taken an increasingly economic turn in the last century, with nation-states trying to destroy not only the armed forces of opposing nations, but their very economies as well. As such, World War II should have left a huge mark on Hong Kong, and one would think this would have shown in some way in its coinage. The war definitely affected Hong Kong, destroying its economy for several years; yet numismatically, there is little to note. While the Japanese occupation of the city lasted almost four years (after four days of bitter fighting from December 21-25, 1941), the Japanese occupation government itself apparently issued no circulating coins for Hong Kong. Surprisingly, it also issued no currency specifically for Hong Kong, though Japanese scrip for occupied China did circulate there. When the British government reassumed control of Hong Kong, the colony was in economic ruin, though not entirely from Japanese economic policy. The war had displaced millions of people throughout China, and this alone crippled Hong Kong's businesses. It cost the British government an enormous sum to bring the colony back to economic health, yet this was accomplished by late 1947.

With such a vibrant, hectic, chaotic history, what does the future hold for Hong Kong? The current Chinese government has promised that after the transition, the territory will be a special economic zone within China. This has hardly eased all fears, though. Hong Kong has seen the dual calamities of plummeting real estate values and a brain drain. Will the Chinese government continue to produce a series of circulating coins for use in Hong Kong? This is anyone's guess, but it seems obvious the city can't function without some form of monetary system. The question then becomes, will China continue a tradition of coinage designed specifically for the city, or simply incorporate its own *renminbi yuan* into Hong Kong's daily commerce? Whatever the answer, it is a good bet the royal face of Queen Elizabeth II will be the last British monarch to grace the coins of Hong Kong. A chapter of numismatic history is ending, even as another begins.

*Mark A. Benvenuto is an assistant professor of chemistry at the University of Detroit Mercy. He has contributed a number of articles to THE NUMISMATIST, the last of which, "From Prince to Pauper," was published in January 1995. He won a first-place Catherine Sheehan Literary Award for U.S. Paper Money Studies for his August 1994 article, "That 'Other' Paper Money."*



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# The Intrigue of War Medals

Those who collect military medals often do so more for the stories of the men who earned them than for the pieces themselves.

**T**HERE IS MORE to a war medal than a piece of metal and a brightly colored ribbon. There is a man—a warrior who stands proudly at attention behind the symbol of his valor. According to Canadian collector Geoff Rushowick, that is what makes war medals intriguing to the hobbyist.

“There is something special about looking at and learning about military medals,” he explains as he looks at some of his most prized pieces. Inside a glass case sits a sterling silver, framed photograph taken around 1907, and a set of military medals. The awards belong to one of the men pictured in the photo, Lieutenant-Colonel Patrick Moir-Byres.

One might expect such medals to have become treasured family heirlooms, but sadly, that is not always the case. They often make their way to pawn shops, antique auctions and yard sales, forgotten emblems of scarce-remembered battles and acts of bravery.

“I assume a lot of the medals for sale are from families,” Rushowick says. “Some cousin got it and couldn’t give two hoots about it,” so they dumped the medals onto the market for whatever they could get. Until recently, that wasn’t a lot. “Basically, they weren’t worth much until a few years ago,” the enthusiast continues. “It was only their silver content.” Nowadays it might be a case of needing the money, and medals can provide that.

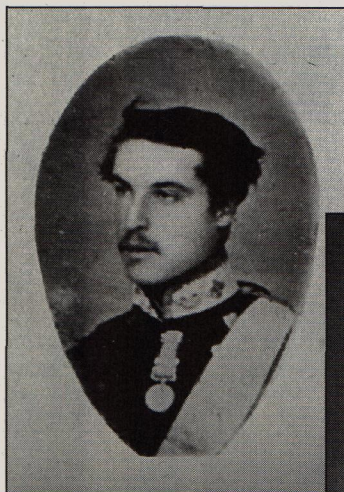
*by Calvin M. Daniels*



Emblems of long-ago battles and acts of bravery, military medals sometimes turn up at yard sales or flea markets.

ANA MUSEUM





INFORMATION IN THE discharge papers ranges from the date the soldier joined to his weight, height, age and medical records.

.....



Rushowick recently picked up a medal from a man who served in Lebanon in 1983-84. It was accompanied by a photograph of the soldier sitting with his machine gun on a rooftop. One might be surprised he would sell the medal, but Rushowick points out that "it may have been part of a down payment on a house or a car . . . an \$800 medal, he may have looked at it as a bonus when he was leaving the service." Fortunately, there are collectors who covet these significant pieces of silver and brass—those who are willing to shine the stars, press the ribbons and preserve the past.



After learning about war ace Jimmy Johnson in Winnipeg, Rushowick began reading books about World War II. The stories piqued his interest. "I thought it would be interesting to get medals from some of the battles," he recalls. He ended up going one step further, trying to find out about the men who earned them.

After picking up a few pieces, Rushowick learned that prior to World War II, British medals were engraved on the edge with the recipient's name. Armed with this information, he was able to access the soldiers' discharge papers in Britain. The photocopies he received provide a fascinating insight into the men.

Information in the discharge papers ranges from the date the soldier joined to his weight, height, age and medical records. The latter sometimes reveal interesting little tidbits; for example, the number of times a farrier was hospitalized for injuries inflicted by kicking horses.

"Some guys just collect medals from every battle," Rushowick continues. "I'm more interested in the men behind the medals." So far he has assembled nearly 50 sets of discharge papers, which have helped him create short, detailed biographies. Hidden away in a safe-deposit box are more than 230 war medals ranging from the Peninsula battles in Spain and Portugal (led by the Duke of Wellington in the early 19th century) to the streets of Northern Ireland today.

Like most collectors of military medals, Rushowick



Researching discharge papers and other publicly available records uncovers interesting facts that bring to life the men behind the medals.

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When you read about the horrendous conditions soldiers were forced to endure in the Crimean War (left), the Sebastopol Campaign medal gains even greater significance.

soon began to focus his efforts on certain regiments within the British Army, finally settling on three: the King's Dragoon Guards, the Queen's Bays, and the Queen's Dragoon Guards (an amalgamation of the two). Specializing in just three regiments has made things somewhat simpler. Regimental journals—basically the groups' yearbooks—provide facts about many of the men. Public records also provide medal lists, allowing collectors to determine how many honors a particular soldier was awarded, or how many soldiers in a regiment received a specific medal.

For example, A.J. Griffin was one of four men in his regiment to receive a Burma Campaign medal from 1887-89. The regiment as a whole did not see action in Burma, but these four were on special assignment. In Griffin's case, his training in electronic telegraphy (a tidbit gleaned from his discharge papers) likely led to his assignment.

Rushowick also has a bar of medals belonging to Lieutenant Colonel A.L. Gould, a soldier in the 2nd Dragoon Guards, that is unique to the unit. The bar includes a Zulu Campaign medal from 1879 (only 10 men in the Guards received it), a Nile Expedition medal for 1884 (as a member of the Heavy Camel Regiment), and a Boer War campaign medal from 1898. The only other soldier from the 2nd to receive both the Nile and Zulu medals died at Abu Klea (in the Sudan) before the Boer War.

Perhaps Charles Rose's Sebastopol Campaign medal best exemplifies why people collect war medals. Rose died of disease in Crimea on July 9, 1855. "The conditions were just horrendous," says Rushowick, who believes collecting these medals honors the men—not the wars. "When you read what the regiment was trying to do, it makes you appreciate the medal because of what the men had to put up with. They were doing it for King and country."



The recipient's name, F. J. SANDSFORD, is engraved on the edge of this British 1900 China Expedition medal. Such inscriptions are helpful in compiling biographies.

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*Calvin M. Daniels is a freelance journalist and photographer from Saskatchewan, Canada. He interviewed collector Geoff Rushowick for an article published in YORKTON THIS WEEK & ENTERPRISE.*





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# Coin Liquidation: Lessons in Numismatics

While cataloging and selling the collection of his late father-in-law, the author gained a greater appreciation not only of coins, but also of one man who loved them.

**M**Y FATHER-IN-LAW, Walter D. Howell, died two years ago, leaving a large collection of coins that I had the pleasurable experience of liquidating. I have been a collector for 40 years, but never sold many pieces (except a few duplicates at local coin club meetings). Walter had three large, safe-deposit boxes of coins, as well as four crates of less expensive material at home. I knew disposing of his holdings was going to be a big task, but like any numismatist, I looked forward to working with his collection.

When I visited my in-laws, I always took along a copy of *Coin World* and sometimes one of my coin sets to discuss with Walter. During one of our talks, he told me that when he was a boy, his grandfather had a box full of old, silver dollars he admired, and that one of them was from the 1790s. I showed him the "Red Book" (Richard S. Yeoman's *Guide Book of United States Coins*), and he identified a Flowing Hair dollar as one of those in his grandfather's box, as well as a number of Bust dollars. Walter also told me that he saw a lot of gold coins when he was working in a shoe store during the Depression. People who obviously did not have much would pay for their shoes with gold coins (it may have represented their only savings, set aside for an emergency). He enjoyed looking at my coins and soon began buying his own.

Walter's first numismatic interest and greatest love was Morgan dollars. He selected the finest ones he could find—usually choice brilliant uncirculated (BU), gem BU or prooflike (MS-61 to -65 by today's grading standards). If he saw a nice dollar, even if he already had one of the

by Dennis Schafluetzel  
ANA 87378



Not Actual Size

**My father-in-law's fascination with coin collecting began with a box of old, silver dollars his grandfather kept.**



IT TOOK ME several weeks of long hours to completely inventory Walter's collection. . . . The list was 15 pages long and totaled \$50,000 (retail).

.....



Actual Size: 38.1mm

**Like many numismatists, my father-in-law had a passion for Morgan dollars. He amassed a fine group of specimens, which the family has retained.**

same date and mintmark, he would buy it. I don't think he ever sold any of the pieces he acquired. Walter continued to build his set of Morgan dollars into the late '60s, when common dates were available for less than \$10 in BU. Only nine coins in the set cost more than \$100 in BU, and while some were circulated, the majority were choice uncirculated dollars with minimal bag marks. Walter was only seven coins short of completing the set.

My father-in-law's next greatest love was gold. He assembled a four-piece, modern type set, followed by an eight-piece set. As with the dollars, he preferred to buy choice specimens. Once we went to a local coin show, where he bought a nice 1849 gold dollar. He paid \$50 for it, which I thought was a very high price, and he asked me not to tell anyone in the family how much it cost. Next we put together BU sets of Franklin halves, Jefferson nickels and Roosevelt dimes, including proof coins dating back to 1950.

Like most grandfathers who collect coins, Walter started sending his grandchildren proof and mint sets each Christmas. Later, when the great-grandchildren came along, they, too, received such sets on December 25. While preparing his coins for liquidation, we found the 1994 sets he had ordered all ready to be given out for Christmas. He had truly hoped some of the children would find the same enjoyment he knew in collecting.

After Walter's death, his eldest daughter said her dad had wanted to give the coins in his collection to his great-grandchildren. I volunteered to inventory and liquidate his holdings and establish a fund for their schooling. The only exception was his Morgan dollar set, which the family kept.

It took me several weeks of long hours to completely inventory Walter's collection. I created a spreadsheet with coin descriptions, grades and retail values based on "Trends," a monthly price guide published by *Coin World*. The list was 15 pages long and totaled \$50,000 (retail). I estimated I could sell the



**Dealers can be very helpful. I took some of the coins to an authorized Professional Coin Grading Service (PCGS) dealer at a national coin show. He was very courteous and took time to fully explain things to me.**





Not Actual Size

**Walter's extensive collection encompassed all types of U.S. coins, including sets of Peace dollars, Roosevelt dimes, Franklin and Kennedy halves, and Jefferson nickels. I auctioned most of them at local coin club meetings.**

collection for about 70 percent of that amount. I expected the easiest to sell would be the United States and Canadian mint and proof sets.

Starting in 1970, Walter had purchased one each of the Royal Canadian Mint's products. I sent a letter listing all the dollars and proof and mint sets to the four major Canadian-coin dealers who advertise regularly in numismatic publications. I was disappointed with the first offer (which was less than 50 percent of retail). The other dealers offered very similar amounts, so I concluded that must be the going wholesale rate for these types of coins. I sold them for 48 percent of their \$3,200 retail value. By contrast, I sent the U.S. mint and proof sets to a dealer who advertised a buy price, and received 74 percent of the \$2,250 retail value.

I auctioned the sets of BU and circulated Franklin halves, BU Kennedy sets, circulated "short sets" of Walking Liberty halves, and circulated Washington quarters through local coin clubs. At most club auctions, the seller can either set a minimum price or exercise one bid. (Most set a minimum bid that is equal to or slightly below the retail value.) As a result, a total of 20 to 30 lots were offered at each meeting, but very few sold. (I did not establish a minimum on many of the sets, and the bidding started way below what I anticipated.) Since a number of members wanted to get in on the bargains, the bids almost always got up to the wholesale level, and usually went somewhat beyond.

Most evenings I sold eight or nine of the ten lots I put up for sale. However, there were exceptions. A BU set of Roosevelt dimes, containing all the proof specimens from 1950 (including a few problem coins), only got up to \$60. I offered \$100, and no one continued the bidding. (I had turned down an offer of \$75 from a dealer at a local coin show a few weeks earlier.) I eventually found a dealer who advertised this type of BU and proof set and sent it to him. He offered \$105, which I happily accepted. Another time I had to take less than I thought I would get on a set of Franklin half dollars because one of the club members pointed out, correctly, that the key coin was a "slider" in About Uncirculated (AU).



I WAS NOT confident of my grading skills, so I studied a number of slabbed dollars at a local coin show and concluded that I had overgraded many of the pieces.

.....

These sets brought 60 percent of their \$2,810 retail value.

When I cataloged the coins, I graded the 100-plus extra dollars and the Peace dollar set with my grading guides in hand. I graded 30 specimens at MS-63 or higher, for a total retail value of about \$6,000. I was not confident of my grading skills, so I studied a number of slabbed dollars at a local coin show and concluded that I had overgraded many of the pieces. With my newfound experience, I regraded the coins and found only four to be MS-63 or higher. I sent these to be slabbed, and they came back graded MS-63 and -64.

Regrading the dollars reduced their retail value to \$2,235. I had graded the circulated dollars accurately, but was much too liberal with the BU specimens. Because dollars are very popular, I was able to sell them for 77 percent of their retail value. Most of the single dollars still were in their original, 2 x 2-inch holders with the prices on them. (Most were marked \$3 to \$10 and had cost Walter about 25 to 35 percent of the amount they brought 25 years later.) Walter had purchased the Peace dollar set for \$200 some time in the early '70s. It was a nice, matched Extremely Fine (EF)-AU set that I sold for \$650.

Walter had 15 U.S. gold coins he purchased in the early '70s. Six of them were still in the original holders and marked \$35 to \$70 each. I estimated they had a retail value of nearly \$29,000. Since I was not experienced in grading gold coins and had never had any of my own pieces graded and slabbed, I went to the ANA Early Spring Convention in Atlanta and found a dealer who had a lot of gold coins encapsulated by the Professional Coin Grading Service (PCGS). I asked him to recommend which of the 15 pieces from Walter's collection I should send to a third-party grading service. He took them (along with the five silver dollars I also had brought) and separated them into three piles: those definitely worth grading, those not worth

*continued on page 205*

### Results of Liquidation

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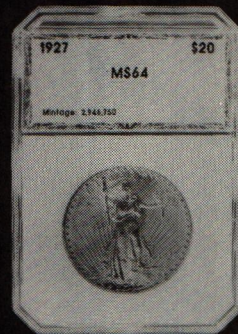
COINS	RETAIL VALUE	PERCENT RECEIVED
Canadian Mint products	\$ 3,200	48
U.S. proof sets	\$ 1,350	75
U.S. mint sets	\$ 900	72
Other U.S. Mint products	\$ 260	68
U.S. proof half dollars	\$ 790	70
U.S. proof nickels	\$ 250	64
U.S. type set	\$ 1,300	60
U.S. gold	\$ 5,000	73
U.S. sets (post-1916)	\$ 2,810	60
Eisenhower dollar (BU)	\$ 340	85
& proof rolls		
Franklin & Kennedy	\$ 750	74
rolls (BU)		
Morgan & Peace dollars	\$ 2,235	77



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# Medals Promoted Boxing Bouts

**I**MAGINE HOLDING HISTORY in your hands as you examine a 100-year-old medal struck for the Fitzsimmons-Maher boxing match. A vivid imagination would be especially helpful in this case, since the event promoted on the piece never occurred.

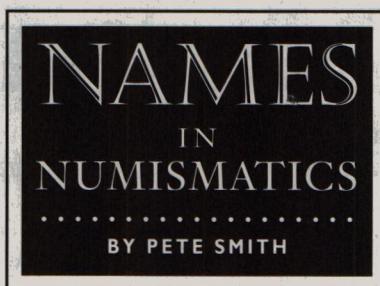
Robert Prometheus Fitzsimmons was born on June 4, 1862, in Helston, Cornwall, England. His family moved to Timaru, New Zealand, where his father operated a blacksmith shop. Robert grew strong working in the family business and established a reputation as a boxer during the 1880s. In one evening, he won four fights by knockout. The following year, he won five more fights by knockout in a single night.



Actual Size: 38mm

The 100 year-old medal promoting the Fitzsimmons-Maher boxing match carries the wrong date and location. The actual fight took place on February 21, 1896, in Langtry, Texas, and was billed as an "international affair," not a "world championship," as the medal indicates.

Fitzsimmons went to San Francisco in 1890 to compete in the American arena. He won the world



middleweight championship in New Orleans on January 14, 1891. In that match, he knocked out Jack Dempsey (John Kelly Dempsey, 1862-95), a fighter known as "The Nonpareil" (not to be confused with the later and better-known Jack Dempsey [William Harrison Dempsey, 1895-1983], who was nicknamed "The Manassa Mauler.")

Peter B. Maher was born on March 16, 1869, in Galway, Ireland. He came to America on October 7, 1891, and won his first five fights. He met Fitzsimmons in New Orleans on March 2, 1892, and lost by knockout. Maher went undefeated from 1893 to 1895, and prepared for a rematch with Fitzsimmons early in 1896.

A medal promoting the second Fitzsimmons-Maher fight is listed and illustrated in Harold E. Hibler and Charles V. Kappen's standard reference, *So-Called Dollars*. The 1½-inch medal was struck in copper and brass. The obverse shows two boxers in the ring with "Maher-Fitzsimmons" in the exergue. The reverse legend is WORLD'S CHAMPIONSHIP / FOUGHT FOR / AT /

EL PASO TEXAS / FEB-14-1896. The fight, however, was not a world's championship, and the date and location are incorrect.

Fitzsimmons and Maher actually had their rematch on February 21, 1896, in Langtry, Texas. Billed as "an international affair," it was not a championship fight since Maher was too heavy for the welterweight class. Fitzsimmons knocked Maher out in 95 seconds, winning the \$10,000 purse.

Fitzsimmons abandoned the middleweight title to challenge the heavyweight champion, James J. Corbett, in Carson City, Nevada, on March 17, 1897. That bout was promoted on two "so-called dollars." One has an obverse design showing the head of the champion with the legend "Jas. J. Corbett." The second obverse shows the face of the challenger and the name "Robt. Fitzsimmons." Both share a common reverse with the legend FOR THE / CHAMPIONSHIP / OF THE / WORLD. / CARSON CITY / NEV. MARCH 17, / 1897. They both were struck in brass and measure 1⅞ inches in diameter.

James John Corbett was born on September 1, 1866, in San Francisco, California. He worked his way up from messenger to assistant teller at the Nevada Bank in San Francisco, but was more interested in sports than banking. Corbett passed up an opportunity for a career in major league baseball. Boxing was his favored sport.

Early victories earned Corbett a match with heavyweight champion John L. Sullivan on May 28, 1891. Corbett appeared to be leading



when the referee stopped the fight in the 61st round and declared a draw. In their rematch on September 7, 1892, in New Orleans, Corbett won by decision in 21 rounds and claimed a purse of \$45,000.

Corbett was not a typical rough and burly fighter, but a more cultured and refined man; hence, his nickname "Gentleman Jim." Known for finesse more than brute strength, Corbett introduced "science" to pugilism. The Corbett-Fitzsimmons championship match was heralded as "The Fight of the Century."

The 34 year-old challenger weighed in at only 167 pounds, while the 30-year-old champion tipped the scales at 183. Corbett appeared to be leading in the early rounds. *The New York Times* carried this account of the bout on March 18, 1897:

Fitzsimmons' small eyes flashed, and, like lightning he saw and availed himself of his advantage. Drawing back his left, he brought it up with terrible force, the forearm rigid and at right angles to the upper arm. With the full power of his wonderful driving muscles brought into play, the Australian fairly ripped the blow up the pit of Corbett's stomach at a point just under the heart. Corbett was lifted clean off his feet, and as he pitched forward Fitzsimmons shot his right hand up and around, catching Corbett on the jaw and accelerating his downward fall. Corbett sank on his left knee, and with his outstretched right grasped the ropes for support. His left hand worked convulsively up and down, while his face was twitching with an expression of the greatest agony.

Fitzsimmons had just introduced Corbett (and the world) to what would become his famous "solar plexus punch." He had won the world's heavyweight championship



Actual Size: 33mm

**Two so-called dollars were issued to promote the Corbett-Fitzsimmons bout in Carson City, Nevada, on March 17, 1897. One featured a bust of the defending champion, James Corbett (shown); the other pictured the challenger, Robert Fitzsimmons.**

and defeated an Irishman on St. Patrick's Day.

Fitzsimmons is recognized as one of the great fighters of his era. He lost his title to James J. Jeffries at Coney Island in the 11th round on June 9, 1899. In their 1902 rematch, Fitzsimmons broke the knuckles of his right hand on Jeffries' jaw and lost the fight. Fitzsimmons held the light heavyweight title from 1903 to 1905, when he was more than 40 years old. His boxing career spanned 360 fights.

Fitzsimmons had freckles, blue eyes and diamond-studded teeth. As every fighter must have a nickname, he was known as "The Cornishman," "The Antipodean," "The Village Blacksmith," "Fighting Bob," "Freckled Bob" and "Ruby Robert." He had skinny legs, but tremendous upper-body strength. He was described as "a cannon ball on a pair of pipestems."

It was common at the time for popular fighters to go into show business following their careers in the ring. In 1898 Fitzsimmons appeared in *The Honest Blacksmith* on

the Broadway stage. Corbett sparred in the New York melodrama *After Dark* in 1891. He appeared on the lecture circuit, in vaudeville shows, on the radio and in movies. He toured in a production of *Gentleman Jack* and opened a successful café in New York.

Fitzsimmons was married four times. Little is known of his first marriage except that it produced one son. His second marriage to acrobat Rose Julian produced a daughter and two sons, including one who had a mediocre fighting career. After Rose's death in 1904, Fitzsimmons married Julia May Gifford, an actress who shared the stage with him in the touring production of *A Fight for Love* (until she ran off with another man). In 1915 he married his fourth wife, Temo Ziller, who outlived him.

Corbett married actress Olive Lake on June 8, 1886. They were divorced on August 2, 1895, and just 13 days later, he married Jessie Taylor, who was known by the professional name "Vera Stanwood." Neither marriage produced children.

Fitzsimmons died on October 22, 1927, of double pneumonia while on a vaudeville tour in Chicago. After it was discovered in 1973 that his name was misspelled "Fitzimmons" on his tombstone, sports fans raised the money for a replacement. Corbett died at his home in Bayside, New York (in Queens), on February 18, 1933. Maher died July 22, 1940, in Baltimore, Maryland.

Historically, the error in the date of the fight on the Fitzsimmons-Maher medal is of little consequence. However, to collectors, the piece is perhaps more interesting because it does *not* represent a true record of history.



# Classical Coins of Quality and Distinction



**Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC**

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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# Flying Eagle Cents

**T**HIS MONTH I continue my discussion of Flying Eagle cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

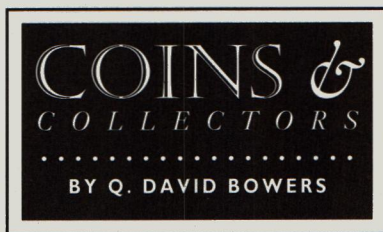
## Coinage in Transition

Coining of the soon-to-be-old style, large copper cents continued with vigor in 1856. In the first few months of 1857, some 333,456 additional pieces were struck. The Act of February 21, 1857, abolished the old, large cents and provided for the production of the new cents made of 88-percent copper/12-percent nickel, and weighing 72 grains (with the weight tolerance to be no greater than 4 grains per coin). The diameter was conveniently set at .75 inch (thus, laying four coins end to end is a handy way to measure 3 inches if a ruler is not at hand).

The design for the new cent was not specified, but it was to be whatever the director of the Mint wanted (as long as approval was secured from the Secretary of the Treasury). The draft of the Act included a provision that the new cent be legal tender up to a total of 10 cents per transaction. (This proviso was not manifested in the final version.) This was hardly a novel idea, as the old-style cents were not legal tender either (the Mint Act of April 2, 1792, gave legal-tender status to silver and gold coins only). As cents were not legal tender, anyone, including government officials, could refuse to accept them!

Apparently, many of the 1857

large cents that already had been struck went to the melting pot early in the same year. Consequently, this



date became scarce on the collectors' market. Soon thereafter, the Mint took steps to redeem outstanding large cents from circulation and also to take in worn, Spanish-American silver coins. The latter consisted nearly entirely of 1/2-, 1- and 2-real pieces (the larger 4 and 8 reales rarely were encountered), made pri-



Actual Size: 19.05mm

**The eagle motif on cent coinage posed production problems, as the large design was positioned opposite the heavy agricultural wreath on the reverse. When struck on the press, metal flowed into deep crevices, often resulting in weaknesses in the eagle's head and tail.**

marily at the Mexico City Mint. Mint Director James Ross Snowden estimated that about \$3 million in these foreign, silver coins was in circulation at the time, but this figure probably was far too low. Most were severely worn, often to the point of virtual smoothness. In early 1857, there were more Spanish-American silver 2-real coins in circulation in the East and Midwest than there were Seated Liberty quarters (which had about the same exchange value), even though more than \$10 million in new quarter dollars had been minted since the adoption of the reduced-weight standard in 1853.

## New Cents for Old Coins

A fascinating account of what happened when the new Flying Eagle cent made its debut was printed in the August 1857 issue of *The Bankers' Magazine and Statistical Register*, and was extracted from an article in *The Philadelphia Bulletin*. The date was May 25, 1857, and the place was Philadelphia:

Every man and boy in the crowd had his package of coin with them. Some had their rouleaux of Spanish coin done up in bits of newspaper wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances, filled with coppers—"very cheap and filling," like boarding-house fare.

The officiating priest in the temple of mammon had anticipated this grand rush and crush, and every possible preparation was made in anticipation of it. Conspicuous among these arrangements was the erection of a neat wooden building in the yard of the Mint, a special accommodation of the great crowd of



money-changers. This temporary structure was furnished with two open windows which faced the south. Over one of these windows were inscribed the words CENTS FOR CENTS, and over the other CENTS FOR SILVER. Inside the little office were scales and other apparatus for weighing and testing coin, a goodly pile of bags containing the newly-struck compound of nickel and copper, and a detachment of weighers, clerks, etc.

The bags containing the "nicks" were neat little canvas arrangements, each of which held 500 of the diminutive little strangers, and each of which bore upon the outside the pleasant inscription "\$5." Just as the State House bell had finished striking 9 o'clock the doors of the Mint were thrown open, and in rushed the eager crowd—paper parcels, well-filled handkerchiefs, carpet bags, baskets and all. But those who thought there was to be a grand scramble, and that the boldest pusher would be first served, reckoned without their host. The invading throng was arranged into lines which lead to the respective windows; those who bore silver had the post of honor signed them and went to the right, while those who bore nothing but vulgar copper [old half cents and large cents] were constrained to take the left.

These lines soon grew to be of unconscionable length, and to economize space they were wound around and around like the convulsions of a snake of a whimsical turn of mind. The clerks and the weighers exerted themselves to the utmost to meet the demands of all comers, and to deal out the little canvas bags to all who were entitled to receive them; the crowd grew apace, and we estimated that at one time there could not have been less than 1,000 persons in the zigzag lines, weighed down with small change, and waiting patiently for

their turn.

Those who were served rushed into the street with their money-bags, and many of them were immediately surrounded by an outside crowd, who were willing to buy out in small lots and in advance on first cost. We saw quite a number of persons on the steps of the Mint dealing out the new favorites in advance of from 30% to 100%, and some of the outside purchasers even huckstered out the coin again in smaller lots at a still heavier advance. The great majority of those who came out "made tracks" with their bags of money, and not an omnibus [horse-drawn enclosed carriage] went eastward past the Mint for several hours that did not, like the California steamers, carry "specie in the hands of the passengers."

Those who made their way homeward a-foot attracted the attention of passersby by their display of specie bags, and we doubt much whether, in the history of the Mint, there was ever so great a rush inside the building, or so animated a scene outside of it. It was, in effect, at once a funeral of the old coppers and of the ancient Spanish coins, and the giving of a practical working existence to the new cents.

In a few weeks the coin will be plentiful enough at par, the Spanish coins will go out at the hands of the brokers just as they already have disappeared from ordinary circulation, and as regard for the old cents there will be "nary red" to be seen, except such as will be found in the cabinets of coin collectors.

### **A New Cent Takes Flight**

By all accounts the new, small-diameter Flying Eagle cent was a great success. More than 17 million were made for circulation in 1857, followed by over 24 million in 1858. The old-style, large copper cents soon became an anachronism.

However, the Mint was not satisfied with the design, because parts of the relatively large Flying Eagle motif on the obverse were situated opposite the heavy agricultural wreath on the reverse, and at the moment of striking, metal flowed into deep crevices that could not be completely filled under normal die-spacing and production conditions. The result was that some coins showed weaknesses, particularly at the eagle's head and tail.

In early 1857, Mint Director James Ross Snowden suggested the head of Christopher Columbus replace the eagle on the cent. Chief Engraver James B. Longacre replied on July 17 that while the idea certainly was entitled to consideration, it probably would meet with the same objections as had an earlier proposal touting the use of George Washington's portrait.

Pattern copper-nickel cents were minted in 1858 with a very small (or "skinny") eagle on the obverse, thus obviating the metal-flow problem. However, this new motif was deemed unsatisfactory. The lettering around the obverse border was fairly heavy in its vertical elements (somewhat similar to that associated with the work of Anthony C. Paquet on other denominations of the era) and was entirely unlike either the "small letters" or "large letters" style used on regular-issue Flying Eagle cents.

In the same year, Longacre produced pattern Indian cents. These had an Indian Head motif in the center of the obverse, and a low-relief laurel wreath replacing the heavy agricultural version on the reverse. The words ONE CENT were in shallow relief as well. This design change solved the metal-flow and striking problems. Exit the Flying Eagle cent. *continued next month •*



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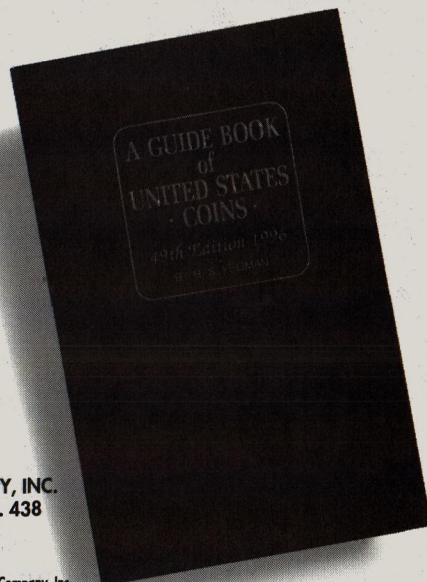
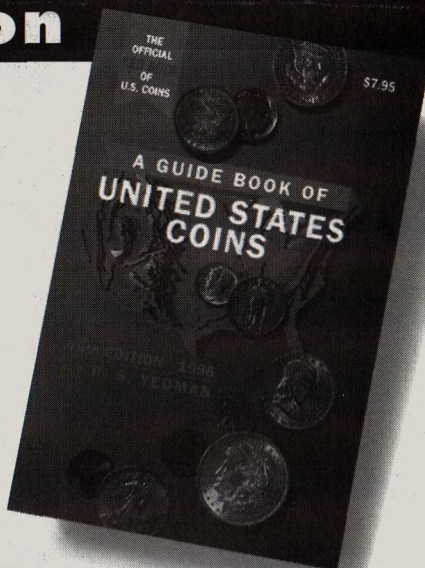
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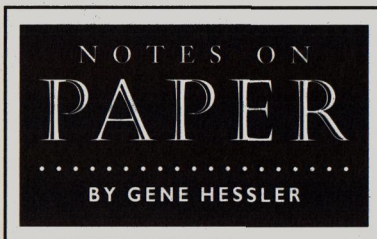


# A United States \$3 Essai

**A** LONG WITH OTHER denominations of bank notes that now seem strange and unnecessary, the \$3 bill commonly was issued by state banks in the mid-19th century. This denomination was so widespread, the federal government intended to include it as part of the second issue of United States (legal tender) notes in 1862. There was a precedent: in 1815 \$3 non-interest-bearing Treasury notes had been released. (The Act of June 3, 1864, authorized a \$3 National Bank note; however, only \$1 and \$2 notes actually were issued.)

For many years, the "mystery" \$3

United States note was a subject of discussion for collectors and researchers. After more than a century



of speculation, it was discovered at the Bureau of Engraving and Printing (BEP) in the late 1970s. Eric Newman and I had been searching for this design for years, so when the

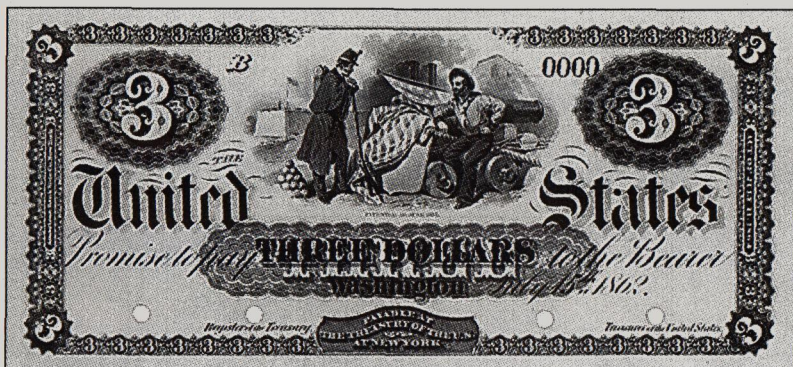
essai (a print made to test a design) was found, the BEP immediately provided us with photographs. We each wrote articles about it.

I later discovered that the \$3 note design was altered from one intended for a \$20 interest-bearing Treasury note authorized by the Act of July 17, 1861. The \$20, along with \$5 and \$10 notes, was to gain interest at 3.65 percent per year. (I first wrote about these three notes in the journal of the Society of Paper Money Collectors, *Paper Money* (November/December 1978, No. 78, pp. 301-07). Again, I knew designs had been prepared for these notes, but where were they?

Designs for the \$5, \$10 and \$20 Treasury notes turned up in 1991 with some philatelic material at Christie's, the auction firm handling the sale of the Archives of the American Bank Note Company (ABNCo). No one at Christie's recognized them. Knowing of my interest in unissued designs, or notes "that might have been," the firm showed them to me. The essays proved to be what I thought I might never see.

On August 7, 1861, \$30 million in \$5, \$10 and \$20 interest-bearing Treasury notes were ordered from ABNCo; 10 days later, work was suspended. All efforts were to be devoted to producing new demand notes and 7.30-percent interest-bearing Treasury notes, in denominations of \$50 or more. Apparently they were considered more important at the time.

One year later, when it was discovered that the demand notes had not achieved the intended effect, \$1, \$2 and \$3 United States (legal ten-



The design of the U.S. \$3 essay note (top) was adapted from one created for a \$20 interest-bearing Treasury note authorized by the Act of July 17, 1861 (bottom).



der) notes were authorized. To save time and money, ABNCo was requested to alter the unissued \$5, \$10 and \$20 Treasury notes, making them \$1, \$2 and \$3 U.S. notes. A representative of ABNCo stated: "We will convert these plates into Legal Tender Notes 1. 2. & 3. without any charge for altering them, and would furnish notes from them on the same terms as the 5s 10s & 20s are furnished." Nevertheless, an invoice for the alteration of these notes resides at the National Archives; the total came to \$2,550—\$850 for each denomination (face and back).

On July 4, 1862 (holiday or not, this was urgent business), ABNCo Vice President Tracy R. Edson wrote to Secretary of the Treasury Salmon P. Chase, acknowledging his

request for the number of notes that would equal the authorized amount of \$15 million: 1,730,769 impressions of \$1-1-1-1, \$6,923,076; 576,924 impressions of \$2-2-2-2, \$4,615,392; and 288,461 impressions of \$3-3-3-3, \$3,461,532. (At the time, most notes were printed from plates with four subjects.) The cost of printing was to be \$100 per 1,000 impressions. However, none were issued.

A letter from National Bank Note Company, dated July 25, 1862, describes designs the firm had submitted for the \$1 and \$2 U.S. notes—designs that ultimately were issued in 1862. A \$3 note was mentioned but not described. This means another \$3 design may be waiting to be discovered. The letter also confirms that the \$1 and \$2

notes, some of which bear credit for both American Bank Note Company and National Bank Note Company, were designed by the latter.

The figures on the \$3 and \$20 notes, entitled *Army and Navy*, were created by artist Henry W. Herrick (1824-1906); the vignette was engraved by Luigi Delnoce (1822-90). This same subject appears on the \$2 Harrisburg (Pennsylvania) Bank note of 1861. Both Herrick and Delnoce did a considerable amount of design and engraving work for bank note companies.

I know of no example of the \$3 essay in private hands. The lucky person who has the unique \$20 essay that was adapted for a \$3 note has an important piece of monetary history. These items are two remarkable notes "that might have been." •

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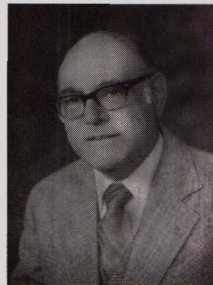
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# The Sparrow Who Wanted to Fly

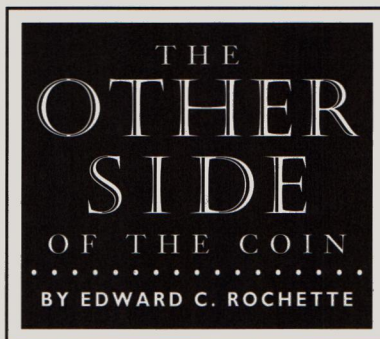
**T**HE YEAR WAS 1823. It was to be nearly another century before the Wright brothers lifted off at Kitty Hawk for the first heavier-than-air flight, but it was mere decades after the Montgolfier brothers, in Paris, launched the era of manned, lighter-than-air flights. Ever since Charles Green made his first hot-air balloon flight from Oxford, England, in 1821, Isaac Earlysman Sparrow dreamed of the day he, too, could fly over the countryside and view the English Channel from above. He got his wish, but it turned out to be a far greater adventure than he had bargained for.

Charles Green was one of England's most prominent pioneer balloonists. Born in 1785, he took to the air at the ripe old age of 36 and continued flying for the next three decades, logging more than 500 flights. Early on he began taking passengers to help underwrite the costs of his aeronautical pursuits. Isaac Sparrow was one of the respondents to Green's appeal for passengers; he paid the goodly sum of £50 for the privilege of going aloft with the master.

It is not recorded whether Sparrow was refunded his money, but he should have been. Before the flight was over, Sparrow probably saved Green's life.

Contemporary accounts in the *London Times* well document Sparrow's June 23, 1823, inaugural flight. The launch site was in Oxford. Sparrow assisted Green in setting up the basket, attaching the necessary lines and generally helping inflate the balloon. By early afternoon, inflation

was completed, and the two gentlemen climbed into the basket and signaled for the ropes to be let loose.



The balloon rose very slowly—too slowly for Green. He jettisoned a considerable amount of ballast. For brief seconds, the balloon started rising faster, and then stopped in midair with a jerk that nearly upset the gondola. The trailing network of ropes had caught on the edge of a nearby chimney. Fortunately, passenger and pilot recovered their balance, and Green was able to free

the ropes.

As they gained altitude, Green decided to take a wind reading, only to find his instrument had been damaged during takeoff. No problem, they would observe the direction of the flags flying from the sides of the gondola. Looking up, Green was horrified to see that the cap around the neck of the balloon was coming off.

A thousand feet above the ground, pilot and passenger were forced to stand on the rim of the gondola and wrap a silk handkerchief tightly around the neck of the balloon to keep the gas from escaping too rapidly. While their action slowed the loss of gas, enough had escaped to cause the balloon to begin falling. What was left of the ballast was thrown out, as were the seats and any other loose items. (This action probably lightened the load enough to save their lives.)

The pair then climbed out of the gondola and clung to the hoop

Actual Size: 23mm  
**London merchant Isaac Earlysman Sparrow commemorated his adventure in the air with a total of six tokens, one of which is shown at right. Sparrow is pictured wearing a pilot's cap on the obverse. He and Charles Green are depicted in the balloon on the reverse; the inscription reads**  
**•IRONMONGER BISHOPSGATE•LONDON.**





suspended below the balloon, and none too soon, for the gondola hit the ground with such force that it bounced some 50 feet back into the air. Then, a few seconds later, it stopped so abruptly that Sparrow was thrown to the ground. The gondola had hit the top of a tall tree.

No matter whether Sparrow thought this was routine—he had the presence of mind, from his position on the ground, to grab a trailing rope and tangle it in more trees, allowing Green to climb to safety. The pilot congratulated his passenger for keeping his cool. To say this inaugural flight made an impression on the young Sparrow would be an understatement. Although there is no record that he ever made another flight, his life was changed forever.

Isaac Sparrow immediately placed full-page advertisements in newspapers to tell the world of his flight. His next ascent, he wrote, would be made from Tower Hill. He would “race” the Margate steamer down the Thames.

He was to buy a “pilot’s cap” and wear it for the rest of his days (perhaps even to bed). An ironmonger by trade, he renamed his storage facilities “Balloon House.” However, Sparrow’s most enduring records of his flight were numismatic. He commissioned Thomas Wyon, chief engraver of seals at the Royal Mint, to design a farthing-sized token, picturing him in his pilot’s cap on the obverse and the balloon, with he and Green as passengers, on the reverse. These were struck in copper and brass; some were silvered, and

all had reeded edges.

Three different legends appear on the Wyon issues. Recognizing their promotional potential, Sparrow ordered three additional issues from T.W. Ingram. Just 1 millimeter larger, they likewise showed Sparrow, pilot’s cap and all, but identified him as a “nail merchant.” Two of the reverses promoted one of his new products—“Leather Sauce,” a blacking that accompanying literature described as a “most beautiful blacking, free from those dangerous and filthy ingredients which are commonly put into blacking!” (Perhaps another first: an environmentally conscious product advertisement.)

Six different tokens were issued in all. Did they help business? Apparently not. Isaac Earlysman Sparrow went bankrupt a few years later. •

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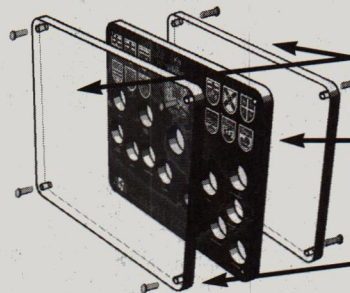
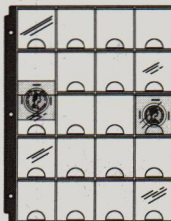
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USA2A Susan Anthony Dollar  
USA3A No Dollar (36-70, 82 - )



DD1A Normandy Coin Set



PK1A Peacekeeping Coin Set

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CoinView	CoinView	CoinView
Card/Pouch	Card/Pouch	Card/Pouch
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1962 . . . 20.75 . . . 13.30	1969 . . . 12.30 . . . 4.85	1977 . . . 13.60 . . . 6.15
1963 . . . 16.75 . . . 9.30	1970 . . . 13.30 . . . 5.85	1978 . . . 12.75 . . . 5.30
1964 . . . 16.50 . . . 9.05	1971 . . . 12.75 . . . 5.30	1979 . . . 13.30 . . . 5.85
1965 . . . 16.50 . . . 9.05	1972 . . . 12.75 . . . 5.30	1980 . . . 14.50 . . . 7.05
1966 . . . 16.75 . . . 9.30	1973 . . . 13.00 . . . 5.55	1981 . . . 14.35 . . . 6.90
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# Collectors Should Make Their Own Choices

THE CURRENT CONTROVERSY over United States commemorative coinage issues seems to raise the question, "Do I really need these coins for my collection?" There is a sense among numismatists that all legal-tender coins of a country are part of the series, and must be acquired in order to have a complete set. It becomes frustrating when the joy of acquisition turns into a financial burden, and the coins seem less and less like genuine government issues.

The ANA is studying this situation because numerous members have expressed distress over the proliferation of commemorative programs, their high cost, and what to many seem irrelevant themes. The offenders are the agencies that prevail on Congress to approve special-interest coins with surcharges that generate millions of dollars in revenue for their use.

This is a problem that will not soon go away. Collectors who feel put upon by the high cost of these coins resent paying surcharges that go to causes they would not otherwise support.

"Do you really need these coins for your collection?" More often than not the answer seems to be "NO." Collectors are realizing that even the government's seal on a piece of metal does not make it a worthwhile coin when other aspects of coinage are violated. These are not coins in the sense that they will ever circulate or be used as money. They are, in fact, much closer in nature to medals or silver rounds.

I have long held that the ANA should not influence anyone about

what to collect. We must each make that decision for ourselves, but we should do so for the right reasons.



If you like modern U.S. commemoratives, by all means collect and enjoy them. If they offend you, it is easy to find hundreds of other items that will be more pleasing to your taste. There are no rules in this hobby that dictate what or how anyone should collect. That is part of the beauty of numismatics.

I suggest you analyze U.S. commemorative coins, or, for that matter, all coins, the same way you would judge any of the items mentioned in this column. You decide what you collect. Do so wisely.

## File #452

I recently received a most unusual letter offering to sell me an 1850 double eagle. It did not indicate the seller's name or even the company. The price will be revealed only if I write to inquire. Frankly, I was a little apprehensive about doing that.

It seems this coin's great claim to fame (and value) comes from its use as an illustration in a couple of books. It also is the first year of its type, and the first year of issue. (I don't see how it could be one without the other.) Beyond that it also is "Condition Census #1." No sup-

porting evidence is provided for that claim, and the precise grade of this marvelous piece is never actually given, except that it is "a high end mint state coin."

The page-long description of this coin's superlative qualities explains that it is "a numismatic phenomenon that is exempt and independent of the confines of the established numismatic third party grading standards. It actually transcends those standards." If anyone disputes this claim, the seller has arguments that counter any comments on "the few, gentle, nicely located and splendid 'hallmarks' on the surface." I assume this refers to what most of us call blemishes and contact marks.

After establishing that this specimen is at least MS-70 (by the seller's estimate), the claim is made that in this case the coin is more like MS-75 because it has been used as an illustration in a book. It clearly is "better than perfect" and was so advertised in *Coin World* in 1992.

Some connection with Viacom "intensifies the glamour" and brings the grade to MS-80. This, the seller says, is justified and makes the coin "much better than perfect." According to the letter, this proves first-party certification is far superior to third-party grading. Throw away the grading book, the seller says; this is one for the *Guinness Book of World Records*.

As if all this isn't goofy enough, the statement is made that this 1850 double eagle is Longacre's answer to the 1907 Saint-Gaudens "ultra high relief" coin! Surely *this ad* is "one for the books."



### File #453

This word of caution comes from a New Jersey reader: "A friend bought eight coins at a flea market in China. They were all the same—1876-S United States Trade dollars. A local coin dealer looked at one of the coins and said it is a fake. I then sent the coin to [the ANA Authentication Bureau] and they confirmed it. My friend was lucky that he only paid a few dollars per coin. Please tell other collectors about these fakes."

These pieces have been seen in the Orient for the past 20 years. Trade dollars and early Bust-type dollars are the most prevalent. The 1804 is especially popular, but the 1803 is seen just as often. The going price varies from \$4 to \$15.

The latest counterfeits on the market there today are of old Chi-

nese coins. They are well made and will fool most tourists, though not an experienced numismatist. Be leery of any old coins coming from the Far East that are priced way below the going market value.

### File #454

Baseball cards and coins frequently are seen side by side at shows and in stores. Both are fun to collect, both have their valuable rarities and both must be graded to establish a price.

Now—for the first time, I believe—some cards are being advertised as "Brilliant Uncirculated." Packaged by Topps, they are part of the "1995 Finest Major League Baseball" series. No explanation is given as to exactly what the grade means, but it implies it is better than the usual "Mint" or "Uncirculated." •

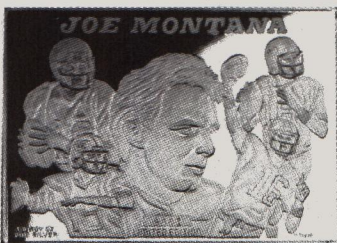
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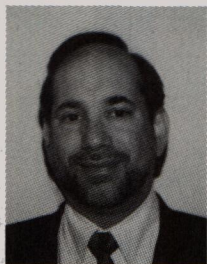
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*If you don't know the answers to these questions, you probably should.*



## Coin Liquidation

*continued from page 188*

grading and those maybe worth grading. I chose to have all (except the second group) graded: nine gold coins and one silver dollar.

The dealer spent a lot of time with me, explaining about the grading process and why he selected the coins he did to be graded. He enthusiastically told me the 1896 Liberty \$2.50 *might* grade MS-66 and, if it did, it would be one of the three finest known. Then we had the coins shipped off for grading. He said he would be very interested in purchasing them because it was difficult to get nice material.

I offered the six gold coins I had not sent for grading to another dealer later that day. He looked at them, handed one to his partner, and said the gold \$2.50 Indian Head didn't look right. He took it to another dealer across the floor and came back saying he thought it was counterfeit. The partners offered me a price for the six pieces, and I asked them to make me one excluding the coin they thought was fake. They quoted me \$25 less. I decided to accept the offer and keep the fake because, if it *was* a counterfeit, I felt sure the PCGS dealer would have told me. I estimate I made 68 percent of retail value (based on my grading) in this deal.

When the 10 coins came back from PCGS, I was delighted. Seven of the nine gold pieces were graded MS-62 to MS-65 (my grading of the gold was too high on the low denominations and too low on the high denominations because I used the same criteria for all the coins). It became obvious after I saw the PCGS grades that some bag marks are expected on MS-65 double eagles, but

not on quarter eagles. Each denomination and type was graded on a separate scale. The total value based on accurate grading of the original 15 coins was \$17,000. (Walter obviously had selected choice gold coins.) I estimate he paid less than \$1,000 for the gold 25 years earlier. The 1849 gold dollar he had paid \$50 for graded MS-63, with a retail value of \$1,800.

My wife and I decided to delay selling the four highest-priced gold coins (the MS-63 1849 \$1, MS-65 1896 \$2.50, MS-64 1909 \$5 and MS-63 1907 \$10) until the grandchildren needed the funds (believing they might do as well as other investments). The remaining slabbed coins, plus a set of proof Franklin half dollars, were consigned to a major, national auction house. The bidders paid 88 percent of retail value, including the 10-percent buyer's fee. (I received 72 percent because there also was a 10 percent seller's fee.) I was very pleased with the 75- to 110-percent of retail value I made on the gold coins.

I sent the gold \$2.50 Indian Head (the one the dealers suspected was counterfeit) to the American Numismatic Association Authentication Bureau (ANAAB) for evaluation. They indeed authenticated it, indicating it had been cleaned, which left a greenish tinge that led dealers to think it was fake. ANAAB's determination made it possible for me to get \$140 for the piece, versus the \$25 the dealer had offered.

There were a number of proof and uncirculated rolls, primarily halves and nickels, in Walter's collection. Not finding any "buy" advertisements for rolls in the numismatic press, I looked to see who was selling singles in the classified ads and wrote letters soliciting inter-



Actual Size: 34.29mm

**Through the liquidation process, I learned that some bag marks are expected on MS-65 double eagles.**

ested individuals. I received a prompt reply from one dealer, including his want list and buy price. I shipped the rolls to him and told him what others I had. He immediately sent a check and a request for more coins. Over all, I received 64 percent of retail value for the nickels and 70 percent for the halves.

A number of the proof half dollars were stored in holders containing polyvinyl chloride (PVC), just as they had been when Walter bought them more than 20 years earlier. The PVC had toned the clad half dollars a deep, golden color. All the sets had been stored in albums with plastic slides. Of these, the uncirculated pieces were heavily toned around the edges. The uncirculated and proof coins stored in hard, plastic, snap-together and Capital Plastics holders also were toned. Only the coins stored in 2 x 2s retained their original luster.

Proof and mint sets were the easiest to sell. Hobby publications always carry advertisements for them. All I did was look for the best buy price. I received 75 percent of retail for the proof sets and 72 percent for the mint sets.

Walter had a U.S. type set with more than 50 coins, mostly in Very Fine (VF) to uncirculated condition, with a retail value of \$1,300. I sold



some of the pieces at coin club auctions for about 73 percent of retail. I showed the remainder to one of the local dealers, who picked out seven of the nicer specimens and offered me 28 percent of retail. Needless to say, I did not sell him any of the coins. I sent a list of what I had left in the type set to three dealers and got two responses. (I had included a self-addressed, stamped envelope to ensure I received answers.) Ultimately, I sold the pieces to one of the dealers for 52 percent of retail. Overall, I received 60 percent of the coins' retail value.

In general, I received 65 percent of retail value after my expenses were paid. The more popular coins and sets sold at the highest percentage of retail value because, due to high collector demand, dealers can sell them

quickly. The Canadian proof and uncirculated mint sets and dollars remain a mysterious exception.

Cataloging and selling Walter's entire collection cost \$500 (1.5 percent of its total value) and took 100 to 200 hours over a six-month period. In comparison, selling the estate through a numismatic dealer would have cost more than 5 percent of the collection's total value.

Liquidating my father-in-law's coin collection was an incredible learning experience that provided me with invaluable numismatic lessons. I enjoyed the personal interaction involved in selling, as most of the dealers I met were pleasant, honest and helpful. I would not hesitate to go back to any one of them in the future. I now know that most albums and many coin holders promote ton-

ing, and that circulated coins can be graded using standard reference books, but that grading uncirculated coins has to be learned by studying certified coins of particular series. I discovered that having coins evaluated by a major grading service eliminates one of the key, and often disputed, factors in selling.

But the entire process was about more than the business side of the hobby. Along the way, I also gained a deeper understanding of my late father-in-law, Walter, the collector. •

*A native of Missouri, Dennis Schafluetzel graduated from the University of Colorado with a bachelor's degree in chemical engineering. He holds memberships in several collecting organizations, including the Canadian Numismatic Association (CNA) and Token and Medal Society (TAMS). Schafluetzel collects U.S. and Canadian coins and tokens.*

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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### FEBRUARY

**4** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**17-18** STATE COLLEGE, PA. Nittany Mall, E. College Ave. Centre Coin Club Annual Coin Show. Thomas Daubert, c/o CCC, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

**18** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## ANA EVENTS

**March 14-16** TUCSON, AZ. Tucson Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**April 21-27** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 13-19** COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by Membership Appreciation Day, August 18, at ANA headquarters in Colorado Springs.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**February 1-4** LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986; fax 818/832-8987. Coin club improvement seminar, "Breathing Greater Life into Coin Clubs, Part 2," co-sponsored by the American Numismatic Association, Numismatic Association of Southern California and the Long Beach Coin & Collectible Expo.

**March 9-10** BILOXI, MS. Holiday Inn Coliseum, 2400 Beach Blvd. Mississippi Numismatic Association 35th Annual State Convention & Coin Show. Lou Villalpando, c/o MNA, 142 Kenmore Ave., Biloxi, MS 39531, telephone 601/388-4607.

**March 22-24** CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Tennessee State Numismatic Society 31st Annual Convention. Terry Hess, c/o TSNS, Box 831, Clemmons, NC 27012, telephone 910/766-5963.

**April 5-6** PORTLAND, OR. Red Lion Inn-Lloyd Center, 1000 N.E. Multnomah. Pacific Northwest Numismatic Association 47th Annual Show hosted by the Willamette Coin Club. WCC, 11695 S.W. Welch Terr., Beaverton, OR 97008.

**April 26-28** KANSAS CITY, MO. Kansas City Marriott Downtown, 200 W. 12th St. Central States Numismatic Society 57th Annual Convention. CSNS, P.O. Box 44337, Indianapolis, IN 46204.

**April 28** SCHAUMBURG, IL. Schaumburg Marriott Hotel, 50 N. Martin-gale Rd. (frontage road to I-290, near I-90). Illinois Numismatic Association Spring Show presented by the Schaumburg Numismatic Society. Jim Davis, c/o SNS, P.O. Box 68246, Schaumburg, IL 60168, telephone 708/934-1427.



## MARCH

**3** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**9** YORK, PA. Springetts Fire Hall, 3031 E. Market St. York Coin Club 35th Annual Coin Show. Jane Knaub, c/o YCC, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

**9-10** HAGERSTOWN, MD. Venice Ballroom, Dual Hwy. (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Club Coin Show. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/739-5414.

**9-10** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). Indiana Coin Club 38th Annual Spring Coin Show. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**10** BRIDGEWATER, NJ. Elks Lodge, Rt. 28. 14th Annual Watching Hills Coin Club Coin Show. Greg Heim, P.O. Box 4595, Warren, NJ 07059, telephone 908/769-5317.

**17** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

**31** GLENS FALLS, NY. Queensbury VFW Post 6196, Luzerne Rd. & Richardson St. (Northway Exit 18 E.). 18th Annual Spring Coin & Stamp Show sponsored by the Coopers Cave Coin Club. Gerald J. Snow, P.O. Box 1, Ft. Ann, NY 12827, telephone 518/639-8949.

**31** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin Show hosted by the Hackettstown Coin Club. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

## APRIL

**12-14** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. (Tarrytown Rd. & Central Ave.). Westchester Coin, Stamp & Paper Money Show "WESPNE" sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

**14** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**21** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## SOUTH

### FEBRUARY

**3-4** VICKSBURG, MS. Holiday Inn, 3330 Clay St. 52nd Semi-Annual Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**4** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Coin, Stamp & Collectibles Show held by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**9-11** HOUSTON, TX. J.W. Marriott Galleria, Exhibit Hall, 5150 Westheimer. 39th Annual Money Show conducted by the Greater Houston Coin Club. Byron Paris, c/o GHCC, P.O. Box 42421, Houston, TX 77242-2421, telephone 713/558-1540.

**17-18** LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 36th Annual Coin & Sports Card Show presented by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493, telephone 806/792-2245 or 806/792-0428.

**18** CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show hosted by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

**23-25** EL PASO, TX. Quality Inn, 6201 Gateway West. International Coin Club of El Paso 33rd Annual Coin Show. Randall Abbey, c/o ICCEP, P.O. Box 3535, El Paso, TX 79923, telephone 915/833-3546.

**24-25** FT. WALTON BEACH, FL. Westwood Retirement Community, 1001 Mar Walt Dr. Fort Walton Beach Coin Club Spring Coin Show. Jim Harrell, c/o FWBCC, P.O. Box 442, Ft. Walton Beach, FL 32549, telephone 904/664-6134.

## MARCH

**3** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**17** CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. &



Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show hosted by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

**23-24** FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Cape Coral Coin Club Coin & Stamp Show. Jack Bruner, c/o CCCC, 1509 Charmont Pl., Ft. Myers, FL 33919, telephone 941/481-8285.

## APRIL

**7** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**27-28** SAN ANTONIO, TX. Best Western Oaks Hills (Medical Center), 7401 Wurzbach St. San Antonio Coin & Collectible Show hosted by the Gateway Coin Club. Ray Tate, c/o GCC, P.O. Box 12964, San Antonio, TX 78212-0964, telephone 210/271-3429.

## CENTRAL

### FEBRUARY

**3-4** FAIRVIEW HEIGHTS, IL. Ramada Inn, Rt. 159 & I-64. Dupo Coin Club 39th Annual Coin Show. Harry Niccum, c/o DCC, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

**4** BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357

Woodward Ave. Birmingham-Bloomfield Coin Club Annual Coin Show. John L. Frank, c/o BBCC, 725 S. Adams, Suite 21, Birmingham, MI 48009, telephone 810/644-8818.

**11** ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway St. 35th Annual Southern Minnesota Coin Show sponsored by the Rochester Coin Club. Jerry Swanson, c/o RCC, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**16-18** ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh (Hwy. 67, N. of I-70). St. Louis Numismatic Association 32nd Annual Great American Coin Fair. Mike Orlando, c/o SLNA, P.O. Box 1102, St. Louis, MO 63074.

**25** RACINE, WI. Racine Marriott Hotel, 7111 W. Washington Ave.

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(Hwy. 20). Racine Numismatic Society 58th Annual Coin & Collectible Show. Jerome F. Binsfeld, c/o RNS, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

## MARCH

**10** CEDAR RAPIDS, IA. Cedar Rapids Sheraton Inn, 525 33rd Ave. S.W. Coin Show hosted by the Cedar Rapids Coin Club. Brian E. Fanton, P.O. Box 81, Hiawatha, IA 52233-0081.

**10** JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. Will County Coin Club Coin Show. Clayton J. Hagemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**15-17** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. War-

rensville Heights Coin Club 35th Annual Coin Show. Bill Krizsan, c/o WHCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**17** FT. WAYNE, IN. Allen County Fairgrounds. Old Fort Coin Club Annual Coin & Paper Money Show. Mark Eberhardt, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46815, telephone 219/486-8876.

**24** EVANSVILLE, IN. Marriott Hotel, 7101 N. U.S. Hwy. 41. Evansville Coin Club Coin Show. George Harrington, c/o ECC, 2101 E. Columbia, Evansville, IN 47711, telephone 812/477-0872.

**24** MARION, IN. Grant County 4-H Fairgrounds, State Hwy. 18 E. 38th Annual Coin Show sponsored by the Marion Coin Club. Ray Lock-

wood, c/o MCC, P.O. Box 93, Marion, IN 46952.

## APRIL

**14** BETTENDORF, IA. Bettendorf Holiday Inn, Middle Rd. & I-74. Quad Cities Coin Club Annual Show. George Wolters, c/o QCCC, Box 332, Moline, IL 61266, telephone 309/788-7082.

## WEST

### FEBRUARY

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ



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**17-18** POST FALLS, ID. Templin's Resort Hotel, 414 E. First Ave. Coeur d'Alene Coin Club 33rd Annual Coin, Stamp, Card & Jewelry Show. Robert Mertens, c/o CDCC, P.O. Box 4776, Coeur d'Alene, ID 83814, telephone 208/664-1004.

## MARCH

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**16-17** TACOMA, WA. Sherwood Inn, 8402 Hosmer Ave. Tacoma-Lakewood Coin Club Semi-Annual Coin Show. Paul Longcrier,

c/o TLCC, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492.

## APRIL

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## GERMANY

### FEBRUARY

**4** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn, Schwetzingen Exit. Coin & Stamp Show presented by the Heidelberg Coin & Stamp Club. Harley G. Miller,

c/o HCSC, Im Kreuz 18, 74906 Woltenberg, Germany, telephone 0049/6268-555.

## Club Activities

The Fall 1995 issue of the *The C4 Newsletter*, published by the **Colonial Coin Collectors Club**, features a few changes. The group's quarterly communiqué has a new editor, Dan Freidus, who recently took over the post from Michael Hodder. Along with club news, convention information and a message from president Angel Pietri, members found interesting, informative articles by John W. Adams, Douglas Ball and Q. David Bowers, as well as assurances from Freidus that he will "beat the bushes" to find material that will help maintain the high-quality newsletter the membership

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Youngsters took center stage during the October 13 meeting of the **Cupertino Coin Club** in California. Dubbed "Youth Night," the evening featured presentations by YNs, who brought coins as well as historical information from their birth years. Youth vice president Rob Walker presided over the proceedings, which also included a "Youth Only" auction . . .

Through its Truman Carter Fund, Missouri's **Ozarks Coin Club** rented a 15-passenger van to take nine of its young members to the University of Missouri School of Mining and Metallurgy in Rolla. While there, the YNs learned a great deal about how the metals used to make coins are mined, melted and shaped. Dr. Ronald A. Kohser, assistant dean of

the School of Mining and Metallurgy, led the group through various classroom sessions, the museum of ore samples and the foundry area, where they learned how to make souvenir paperweights using molten aluminum and sand molds . . .

Members of California's **Vallejo Numismatic Society** set sail with "Captain" Mike Stanley during their October meeting. A Navy veteran, Stanley gave a presentation about nautical numismatics, and show-and-tell exhibits included items and stories related to the sea. As could be expected, Stanley's talk was peppered with the reminiscences of an "old salt" . . .

Younger members of the **Elkhart Coin Club** (ECC) in Indiana put their auction skills to use during the group's October meeting. With

"auction bucks" in hand, nine juniors vied for ownership of 21 special lots, which included Susan B. Anthony mint sets and copies of the "Red Book" (Richard S. Yeoman's *Guide Book of United States Coins*). One of the highlights of the sale was a 1984-S Olympic Coliseum silver dollar that went for \$50 in auction bucks.

The ECC Junior Auction is an annual event that features numismatic items donated by members or purchased by the club. Although juniors are encouraged to participate in the group's regular, monthly auctions, the Junior Auction allows them to spend the "bucks" they've earned during the year by acting as auction runners, helping with meeting room set-up and tear-down, assisting as pages at the annual club



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show, writing papers and displaying their collections . . .

ANA Governor Helen Carmody reports that the recently concluded **Hawaii State Numismatic Association** (HSNA) 32nd Anniversary Convention was a success. "Opening day of the state's numismatic event of the year saw spirited dealer-to-dealer business, and collectors who came early were enthusiastic about the fresh material displayed and the willingness of dealers to share their knowledge," she says. Attendees reportedly were pleased with the wide array of merchandise, educational forums and exhibits offered. Dealers and collectors alike were impressed with the overall ambience of the show. California dealer Al Kreuzer says, "It is an especially well-run show, and I plan to return next



During the Hawaii State Numismatic Association's 32nd Anniversary Convention, held at the Queen Kapiolani Hotel on Oahu in November, several Krause Publications Numismatic Ambassadors gathered for a group photo. They included (back row, left to right) Marion F. Kendrick, Al Baber, Gregory Hunt, Adna G. Wilde Jr., (front row, left to right) Betty Young, H.L. "Pappy" Young, Wah Kui Young, Helen Carmody and Dorothy Baber.

year." Collector Al Baber found a National Bank note for which he had been looking for 30 years.

A telephone card and commemorative medal were issued in honor of the event. The card celebrates the

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40th anniversary of the **Honolulu Coin Club (HCC)**, the state's oldest collecting organization, and features the Aloha Tower and Diamond Head. The medal (number 8 in the HSNA "Hawaiian Islands" series) depicts the island of Niihau and commemorates the 150th anniversary of baseball. Also issued for the show were sets of one .999 fine silver and one bronze HCC medal bearing the 'Iwa, a native Hawaiian bird, and a wooden nickel depicting the white-tailed tropic bird (Koa'e Kea). For more information about these commemorative items, contact the Honolulu Coin Club, P.O. Box 6063, Honolulu, HI 96818 . . .

At their November meeting, members of Florida's **Fort Walton Beach Coin Club** learned about World War II numismatica from

fellow collecting enthusiast Larry Smulczynski. His exhibit of wartime ration cards, coupons and tokens included "reds" and "blues," pieces that were exchangeable for meat, cheese and processed foods during the conflict. As Smulczynski noted in his presentation, the pieces had to be fairly durable and counterfeit-proof, so they were made from a vulcanized, wood-fiber base patented by the Dayton Acme Company of Cincinnati, Ohio . . .

On a similar note, the **Society of Ration Token Collectors** recently reached a milestone when it published the 100th edition of its official journal, *The Ration Board*. The special, double issue features an in-depth article covering the 29-year history of the publication and its editors, as well as informative news items and educa-

tional, entertaining columns . . .

During the 40th convention of the **Michigan State Numismatic Society (MSNS)**, held last fall, attendees at a 90-minute, educational seminar titled "The Fun and Excitement of Numismatics" heard the views of three prominent personalities in the field. Reports MSNS member Michael Marotta, ANA President Kenneth Bressett, *Coin World* senior writer Paul Gilkes and Krause Publications President Clifford Mishler all addressed the demise of general-interest, local coin clubs as typical of the changes in the hobby. Bressett spoke about the types of collectors, and the way they, as well as clubs, will have to adjust their approach to numismatics in the future. "The vast majority [of collectors] long for the 'good old days,'" Bressett noted.

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Mishler echoed Bressett's sentiments. "Times are more challenging," he said. "Change is all around us. We accept change in our daily lives, but resist it in our hobby. Clubs have not kept in step with the times."

Gilkes offered praise for "true collectors," such as Reed Hawn, who still collects even though he sold his famous holdings. "Your collecting habits are limited only by your imagination," he said. The seminar ended with a question-and-answer session and the mutual agreement that no single set of people is the

source of all new club members. Men, women, children and seniors all represent potential enthusiasts.

## Membership Report

The following applications for membership, representing membership numbers 169392 through 169650 and life members 4771 through 4777 (inclusive) were received before December 13, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the

Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the appli-

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## PROPOSERS

*The following have sponsored the indicated number of new members:*

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III (11), James C. McDaniel (1), Mid-Valley Coin Club (1), Richard N. Nachbar (2), Thomas A. Palmer Jr. (1), Annette Ramsey (1), Joel D. Rettew (1), Douglas Robins (1), James E. Schaeffer Jr. (1), Jean M. Scheibner (1), Leroy H. Scheibner (1), Steven Schenk (1), Mark Schimel (1), Gerald A. Schmidt (1), Thomas W. Sheehan (2), Frederick J. Sievert (1), Murray G. Singer (1), Michael W. Sprouse (1), Steven W. Sprout (1), David Sundman (1), Stephen L. Tanenbaum (1), Guy O. Teague (1), Ted Thompson (1), Scott A. Travers (1), Frank E. Van Valen (1), Adna G. Wilde Jr. (3), Paul F. Williams (1), Roger A. Wolver (1), Donald Young (1)

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R 30373 Richard M. Gelhard, Blue Bell, PA  
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R 101102 Joe Marin, Knoxville, TN  
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LM 2168 William M. Patterson, Davis Wharf, VA  
R 134380 George Prager, Ontario, Canada  
R 40616 Reggie Proper, Tucson, AZ  
LM 175 Earl Schill, Detroit, MI  
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#### EXPELLED

R 164811 Michael Schnitzler, Spring Valley, NY. Expelled for failure to pay past due indebtedness to the American Numismatic Association.

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## CORRECTION

R 168502 William H. Brownstein of California inadvertently was listed as William H. Broomstein in the November 1995 installment of the Membership Report (p. 1439).

## Obituaries

### BYRNADETTE GABARRON— ANA 29384

Byrnette M. Gabarron, former assistant librarian and 32-year volunteer of the American Numismatic Association, died Wednesday, November 29, in Lincoln, Nebraska.

Known as "Bernie," Gabarron was very active in numismatics and the ANA, working side by side with her husband, John J. Gabarron II, the ANA's sergeant-at-arms. For many years, the Gabarrons worked long

hours as a volunteer team, setting up the bourse for ANA conventions. From 1958 to 1966, before the establishment of ANA headquarters in Colorado Springs, Colorado, Gabarron served as the Association's assistant librarian, while her husband was librarian.

During her tenure as assistant librarian, Gabarron wrote several articles about the library for the ANA's official journal, *The Numismatist*, including a complete review of the library's history. The Gabarrons housed the ANA library in Lincoln until the Association's new facilities were completed in 1967.

Gabarron was appointed to the United States Assay Commission by President Lyndon B. Johnson in 1966, and she was a member of the Old-Time Assay Commissioners So-

ciety. She received the ANA's Medal of Merit in 1969.

Born on February 25, 1920, in McCool Junction, Nebraska, Gabarron was married on June 21, 1938. She was a member of the Sacred Heart Catholic Church in Lincoln, the Altar Society, and the Outreach Fellowship Group at Grace Methodist Church.

In addition to her husband, Gabarron is survived by her daughter, JoAnn Young of Oradell, New Jersey; her son, John J. Gabarron III of Denver, Colorado; six grandchildren; and 10 great-grandchildren.

### LLOYD ANDRIES JR.—ANA 89456

Lloyd Andries Jr. of Witt, Illinois, died on October 7, 1995. He was 59 years old.

Described by his family as a "very



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active" collector of all kinds of exonumia, Andries joined the American Numismatic Association in 1976.

#### **GEORGE PRAGER—ANA 134380**

George Prager, long-time collector and student of ancient Jewish coins, died June 25, 1995, in North York, Ontario. He was 74 years old.

Born in Kiskunhalas, Hungary, Prager volunteered for duty with the British Army in World War II, serving with distinction in the Royal Army Service Corps in North Africa, Italy and Sicily.

In the postwar years, Prager was employed as a customs official for the new state of Israel, and then as an accountant with the British American Tobacco Company. He served two tours of duty with the Israeli armed forces. He and his family

emigrated to Canada in 1960.

Prager's numismatic career was varied and fruitful. He was introduced to the study of Jewish coins by his son in 1978, but also enjoyed Greek, Roman and other medieval issues. He held memberships in numerous collecting organizations, including the American Numismatic Society, Canadian Numismatic Association, and the Classical and Medieval Society. A world traveler, Prager always sought out numismatic dealers, museums and auctions wherever he went.

A member of the American Numismatic Association since 1987, Prager cataloged Toronto's Beth Tzedec Museum collection of Jewish coins, as well as the Hungarian National Collection. He is survived by his son, Gad, and daughter, Rachel.

#### **CURTIS IVERSEN—LM 886**

Curtis Iversen of Battle Creek, Iowa, died November 30, 1995, after a long battle with Lou Gehrig's disease. He was 68 years old.

A farmer for most of his life, Iversen joined his brother-in-law, Earl Petersen, in the coin business in 1961, when he became a partner in P & I Coins. The firm eventually moved to Sioux City, Iowa, where Iversen later founded Siouxland Coin and Currency.

Iversen was known for his extensive knowledge of Seated Liberty and Barber coinage, as well as paper money, and was a frequent contributor to Krause Publications' price guides. He joined the American Numismatic Association in 1971.

Iversen is survived by his wife, Arlene; and father, Alvin. •

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Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
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## The "Slab" at 10

*continued from page 173*

still free and easy. Finally, the ANA reluctantly tightened its grading standards to meet market standards, so that 1979's MS-65 was now MS-63 or lower.

By 1986 the coin market had recovered slightly from the catastrophe of 1980. Although the standards had been tightened, their interpretation was still quite subjective.

Enter the Professional Coin Grading Service (PCGS), which introduced an 11-point scale for uncirculated coins (MS-60 through MS-70); a new coin holder; and improved submission procedures. The firm's four major objectives were:

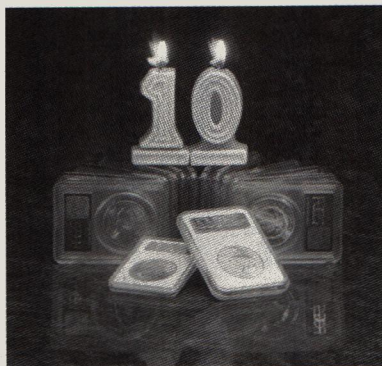
- 1) To create a holder that was airtight, dust- and tamper-proof, and inert, so as to guarantee security and preservation of encapsulated coins.

- 2) To standardize grading, so that coins could be graded consistently and accurately every time and over time.

- 3) To take advantage of this consistency in grading to turn "slabbed" coins into commodities. If coins were graded accurately and consistently, they could be marketed as standardized products and sold sight-unseen.

- 4) To create financial markets that traded in coins, just as others traded in stocks and bonds.

To date, no grading service has completely satisfied all these objectives. However, though some companies have folded—Accugrade and Hallmark are among the dearly departed—the major services are in robust, financial health. By August 1995, PCGS alone had graded 4 million U.S. and world coins (including resubmissions), with a cumulative insurance value of \$5,404,959,822.



BRAD ARMSTRONG

NGC has graded 2.5 million coins, valued at approximately \$4 billion.

No free market rewards companies that fail. Clearly, grading services provide *something* collectors, investors and dealers want, and for which they are willing to pay legal tender. That "something" is grading.

Perfect they ain't, but the grading services have vastly ameliorated the perennial problem of grading. They greatly tightened the interpretation of grading standards and, in so doing, rendered a valuable service to the hobby, perhaps even preserving its viability.

And that's not all. The services kept track of the coins submitted to them and began to publish these records as "population reports." For the first time, the collecting public had a data-based idea of how many rare coins of a certain date and mintmark existed within specific grades. These reports sometimes tend to overstate the population of high-grade coins (such as those that are resubmitted time and again in hopes of receiving a higher grade) and understate the number of low-grade coins (for which slabbing does not make economic sense). But these faults notwithstanding, population reports offer the investor, collector and dealer alike a wealth of useful

information about rarity.

As they embark on their second decade, NGC and PCGS have offered new initiatives of real value to the hobby. Early in 1995, NGC introduced its PHOTO PROOF™ service, which provides "biographies" of certified coins. Included is a handsome booklet featuring digitized, high-quality photographs, at several magnifications, of the obverse and reverse of the submitted coin. Accompanying the illustrations is a general history of the coin series, and, if known, the provenance of the particular specimen. PHOTO PROOF™ is both an effective marketing tool for investors and dealers and a means by which collectors can conveniently admire their coins (which often, for reasons of security, must be kept in safe-deposit boxes).

In mid-1995, PCGS announced an ambitious project: to construct a "United States Rare Coin Census." This list will include the provenance and sales history, when available, of the five, finest-known examples of every type of copper, nickel, silver and gold coin struck by the United States Mint. The PCGS census, if successful, will be a great boon to everyone interested in numismatics, whether buyers, sellers or just plain lovers of coins. The provenance information alone will prove invaluable to collectors and scholars.

Third-party grading services have helped the hobby by bringing some order to the chaos of grading. They may not have surmounted every challenge facing the numismatic community, but without a doubt, they have offered improvements. •

*A hobbyist residing in New England, Michael Asbton specializes in late 19th-century United States gold coins. He also enjoys researching the history of collecting and the American coin market.*



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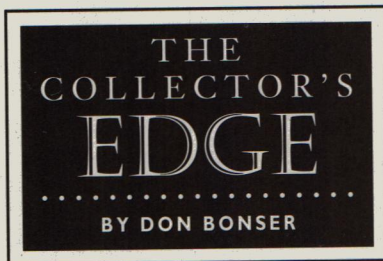
# Preservation: An Important Issue for Today's Numismatists

**P**RESERVING COINS FOR our own future enjoyment—as well as the enjoyment of tomorrow's collectors—is one of the key issues facing our hobby today. Once they're ruined, we can't make more! The pleasure of acquisition and ownership is what drives many numismatists to collect, but for some, caring for their coins begins and ends when the purchase is completed and the coins safely stored. It is truly heartening to see the number of letters I receive from people who are concerned about caring properly for their coins (and even those of others).

I'd like to share the following comments from a reader regarding his experience using olive oil to re-

ingly innocuous, is safe for *all* coins, or even a majority of them:

"Olive oil is not always safe to use for cleaning coins. I have had large cents corroded by it in two or three days. This has not been a frequent occurrence, but it does happen. I think because olive oil is an agricultural product (as opposed to an industrial one), its composition varies. What would be considered contaminants in industrial oil are flavorants or acidic additives in olive oil. Get the wrong one and you have corrosion. I believe the typically light acidity of ordinary olive oil is what



move verdigris from large cents: They serve as a reminder that no cleaning agent, no matter how seem-

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makes it such an effective coin cleaner, but a word of caution to the public is in order: test a new bottle for a few days with 'junky' coins before using it on good ones."

—H.F.

**Q.** I have several sets of silver coins stored in large, lucite holders. This arrangement works well for me, as the coins have nice eye appeal, the plastic is inert, and I don't have to worry about fingerprints.

I have read that coins can blacken over time when stored with paper in a safe-deposit box. The company that manufactures the holders I use ships them in a nice cardboard box, to which I return them after filling them with coins. I keep a sheet of paper with cost information tucked under the box. Is this safe? Is it storing

coins *next* to paper that causes harm, or are coins that are merely in the same safe-deposit box as paper exposed to danger as well?

—J.B., Texas

**A.** I suppose the scenario you describe is possible, but it would take an extended period (decades, perhaps) of exposure and is highly unlikely. The key factor in coin preservation is the material with which the coins are in *direct* contact—in this case, inert plastic. Stored this way, your coins should be fine. (Just remember to check them every now and then.) You might also want to put some silica gel packets in your safe-deposit box. Even though most bank vaults are temperature- and humidity-controlled, a little extra precaution never hurts. •

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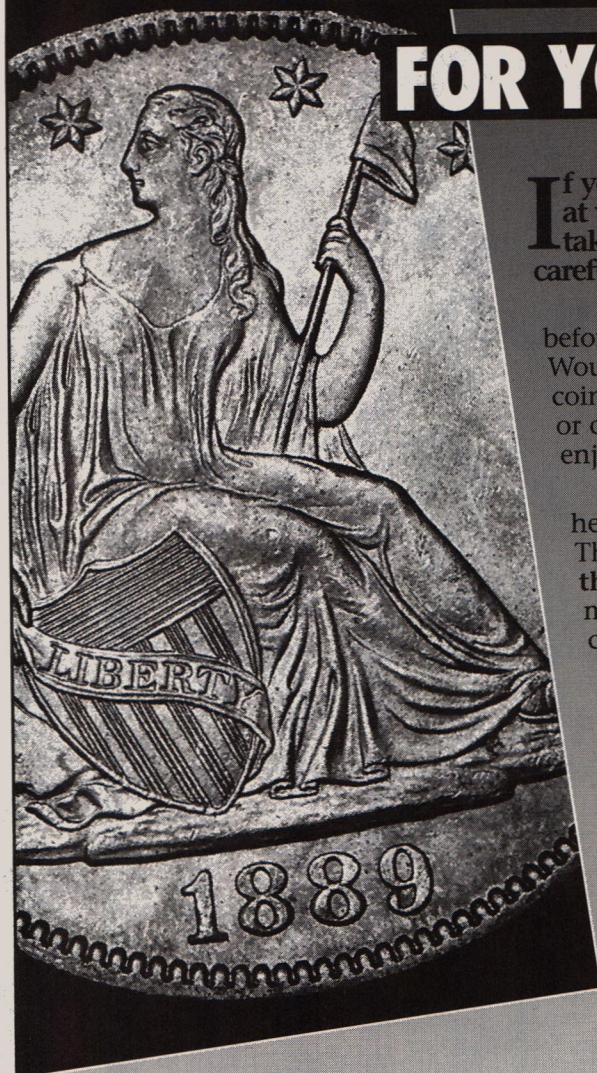
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NU 12



# ANA AUTHENTICATION BUREAU

BY J.P. MARTIN

## Mintmark Important in Authenticating 1909-S Indian Head Cent

The 1909-S Indian Head cent is plagued by at least four, different struck counterfeits. Although these are of concern, the threat of added mintmarks is much greater.

As with the 1909-S Lincoln cent and 1916-D dime, mintmark style plays a very important role in determining the authenticity of 1909-S



Details of a genuine 1909-S Indian Head cent. Note the style of the mintmark.

Indian Head cents. Most collectors know that 1909 specimens struck by the Philadelphia Mint are fairly common and carry very little premium in circulated condition. However, the presence of an "S"-mintmark greatly enhances their value.

False mintmarks usually are added in two ways: by engraving the field or by gluing or soldering on a mintmark removed from a less valuable "S"-mint coin of another year. Engraved mintmarks are created by pushing or mounding metal from the field to form the desired letter. Mintmarks added in this fashion usually are of low relief and have indistinct edges.

The style of glued or soldered mintmarks generally is inconsistent with the year of minting. (The same mintmark punch was used for 1908-S and 1909-S Indian Head

cents. The punch was redesigned for the 1909-S Lincoln cent.) Traces of glue or solder often can be seen around the outer edge of the letter, or a seam may be evident at the juncture of the field and mintmark.

Collectors are encouraged to report spurious 1909-S Indian Head cents, or any counterfeit or altered U.S. coins, to the ANA Authentication Bureau. When in doubt, submit suspicious coins to ANAAB for authentication. For submission procedures, see the form on page 229. For information about authentication, preservation and other services, contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085. •



Actual Size: 19.05mm

Genuine 1909-S Indian Head cent.



This "S" mintmark was affixed to the surface of a 1909 Indian Head cent. The juncture of field and mintmark is obvious.



This added mintmark, created by pushing or mounding metal in the field, is of low relief and has indistinct edges.





## APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau

818 North Cascade Avenue • Colorado Springs, CO 80903-3279

719/632-2646 • Fax 719/634-4085

FOR OFFICE USE ONLY

P.O. IN \_\_\_\_\_

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## Applicant (Please Print or Type):

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Zip \_\_\_\_\_ Daytime Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

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ANA Member # \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	<b>Authentication Plus</b>	ISSUE CERTIFICATE TO	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

**Authentication Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

## LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

## FEE CALCULATIONS

No. of Items	Rate	
FEES: _____	x \$23.00	= \$ _____
FEES: _____	x \$40.00	= \$ _____
PLUS+ FEES: _____	x \$5.00	= \$ _____
POSTAGE (1 item) \$7.00:		\$ _____
EACH ADDITIONAL ITEM \$1.00 ea.: \$ _____		
ADDITIONAL INSURANCE: \$ _____		
See worksheet on back)		
TOTAL THIS ORDER:		\$ _____



# GENERAL INSTRUCTIONS

## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

**Authentication Plus**

Fee for **Authentication Plus**

\$5.00 each additional evaluation question

**Authentication Plus** service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

### ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ \_\_\_\_\_ x \$1 per thousand = \$ \_\_\_\_\_

IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.*

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{15}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{15}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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**AUCTION INSIGHTS**  
.....  
**BY BOB MERRILL**

## **"Political Correctness," or "Boy, Do We Get Letters"**

Lucky Jim Stevens—he gets to be our credit manager. If your check has elastic properties, you get a phone call from him. Should your check still be "in the mail," you'll hear his kind and courteous voice resonating from your receiver.

Old Lucky Jim also gets letters, and recently he received one from a fellow New Yorker that is worth quoting in part:

"As discussed with Jim [Stevens], I am returning PCGS Lot 371 because the coin is incorrectly described in [your] Bullet Auction catalogue. There are 3 clearly visible notches showing that the coin had been in a holder. This information should be provided to mail bidders like myself." (Right. And once my hair weave is completed, Michelle Pfeiffer will return my phone calls.)

Those "notches" are part of the PCGS holder ("Type 1" variety) and are used to keep the coin in place. One thing about certified grading—you sure don't have to read or study much before buying!

A few months ago, "Auction Insights" featured commentary about what's going on in Texas. That column elicited more reader comments than any other I've written, many chastising me for belittling my native state. One must remember that the Texas mind has a talent for making no mistakes but the very greatest.

Also received were a number of letters suggesting other places that needed describing. One individual sent me four pages of suggestions for

New York City alone. Obviously, he must be an expert (although I noticed the envelope was postmarked in Utah). For example, he noted, "I am inclined to believe that Manhattan is the land God gave to Cain." At least that one is printable.

Another gentleman wrote that he would like to see me tout something about "Eyeoway," because he couldn't. I can't comment and still be politically correct. Lois McGuire will have to field that one, since that's her home state.

And speaking of being politically correct, my column in the December 1995 issue included a sentence that read, "[She] wore a strapless dress over an undergarment that wasn't (strapless, that is)." Because I received more than a few notes and voice-mail messages wanting to know what I meant by that, I'll try to explain. The protocol police substituted "undergarment" for the original word (which didn't even have four letters!). Now, I'm not about to try to sneak that word in again, but perhaps this hint will help: sometimes my current wife goes running with me and, as she gets dressed, she sometimes asks, "Have you seen my jogging undergarment?"

If you'd like to suggest subjects for future columns, drop me a line. Your comments are encouraged, whether you think this column is cerebrally challenged (dumb), charm-free (boring), alternatively concise (long-winded), a smattering of previously enjoyed sound bites (clichés), or a prime example of deficiency achievement (failure) written by an emotionally different (crazy), atmospheric (airhead) author. •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.*

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**CURATOR'S CORNER**  
.....  
BY ROBERT W. HOGE

## "Wealth of the South": A Unique Civil War Token

The great series of tokens struck as emergency money during the American Civil War becomes an ever more popular field with collectors and scholars. Although the Museum has an excellent collection of these issues, few are rarities. An exception is an uncirculated example of an 1860-dated "Wealth of the South" piece (Fuld 511/515) struck in brass.

A gift of great benefactor Werner Amelingmeier, this important piece apparently is unpublished. Specialist Steve Tannenbaum called my attention to it while kindly assisting in the Museum. Representing a very early die state (lacking the fine die break from the cannon balls to the H of NORTH on the reverse), it is sharply struck on a thick planchet, with prooflike surfaces and wire rim.

The obverse reads THE WEALTH OF THE SOUTH. above and RICE TOBACCO SUGAR COTTON below a vignette of these cash crops. On the reverse is a palm tree with barrels and bales at the left, a cannon and cannon balls at the right; above is NO SUBMISSION TO THE NORTH., while in the exergue is 1860..

As a significant piece of Civil War numismatica, the token will be a highlight of an exhibit opening in the Museum later this year. A major attraction of this display will be the traveling exhibit "America, Money, and War: Financing the Civil War," on loan from the Museum of American Financial History in New York.

As most collectors are aware, the War Between the States was a great



Actual Size: 21.6mm

**A unique U.S. Civil War token—Fuld 511/515 struck in brass: weight 4.501g, thickness 1.8mm, axis 0° (ANA Museum Accession No. 1987.127.1774).**

watershed in American numismatic history. The ANA cabinet holds an outstanding assortment of the issues for which this time period has become famous—perhaps the most renowned being portions of the Aubrey and Adeline Bebee Collection of United States Paper Money.

The exhibit also will feature notes and bonds of the Confederate States, the Herdegen Collection of fractional currency, and the Museum's Virginia Culver Memorial traveling exhibit, "NOT ONE CENT: Tokens of the War Between the States." Additionally, an array of Civil War artifacts, from both private collections and that of the Sanford Museum and Planetarium, will be displayed. •

*The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

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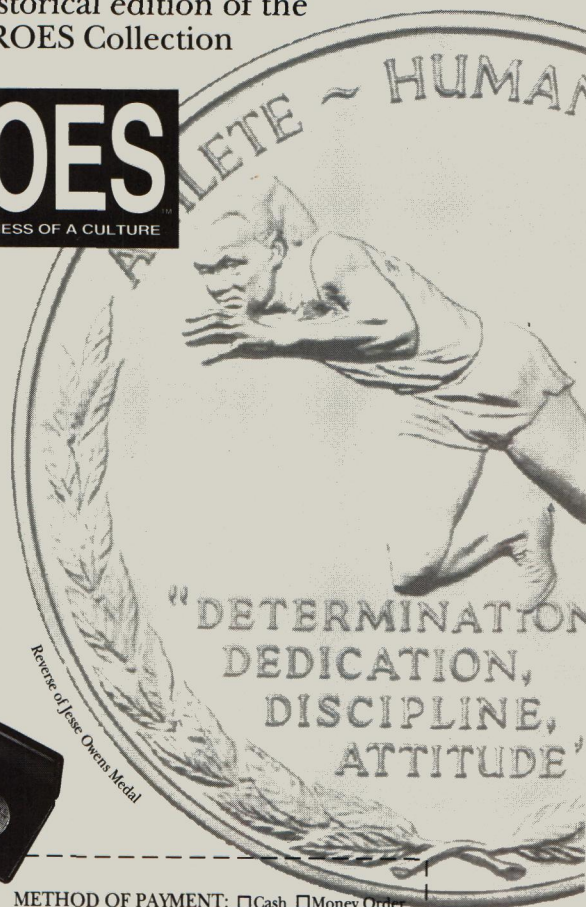


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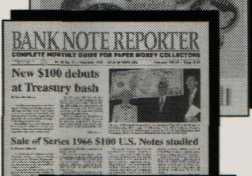
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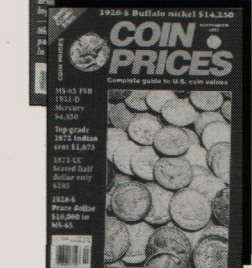
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The  
**Louis E. Eliasberg, Sr. Collection**  
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*The finest known 1913 Liberty Head Nickel  
(photo enlarged to twice actual size)*

***Importance of the Collection***

In 1950, with the acquisition of the only known specimen of the 1873-CC Without Arrows Liberty Seated dime, Louis E. Eliasberg, Sr., of Baltimore, Maryland, did what no person had ever done before (and what no one has done since):

After a quarter century of effort he completed his collection of United States coins from half cents to double eagles by date and mintmark.

In 1982, upon the commission of one of the Eliasberg family members, we sold the gold portion of the Eliasberg Collection, complete from gold \$1 through \$20. Today in 1996, the catalogue of that sale remains a landmark reference in American numismatics. Now comes more news....

***Coins to Be Sold***

With pleasure we announce that another member of the Eliasberg family, owner of the United States coin series from half cents through trade dollars, plus colonial coins, patterns, territorial gold, and other series, has commissioned us to sell a further part of the Louis E. Eliasberg, Sr., Collection in what will surely be the numismatic event of our generation.

Many of these coins have pedigrees dating back to the 19th century from the Chapman brothers, Ed. Frossard, Lyman Low, and other leading dealers of the day and, in some instances, directly from the issuing mints. Many coins have been off the market *for over a century*. Other coins trace their pedigrees to William F. Dunham, Virgil M. Brand, Col. E.H.R. Green, William C. Atwater, Adolphe Menjou, Waldo C. Newcomer, F.C.C. Boyd, and other memorable collections of decades ago.

On May 20-22, 1996, in three evening sessions comprising nearly 1,500 lots, we will offer for sale coins in the series listed

below. The sale will be in the St. Moritz Hotel, Central Park South, New York City. Lot viewing will be conducted in advance of the auction.

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- Dimes 1796 onward. Gem early dates, early Proofs, gem Liberty Seated dimes, the only known 1873-CC Without

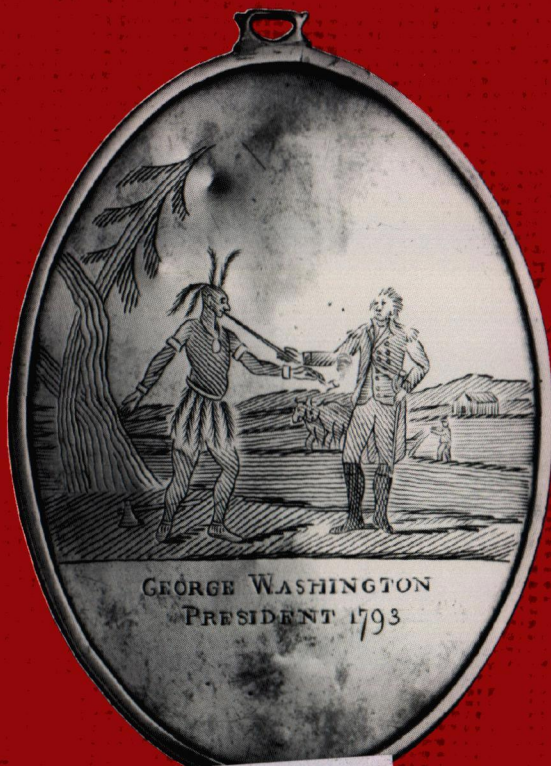


# *The* Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER

MARCH 1996 • VOLUME 109 • NUMBER 3

Oval Washington Indian Peace



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Oval Washington Indian Peace Medals



# The Numismatic Event of Our Generation



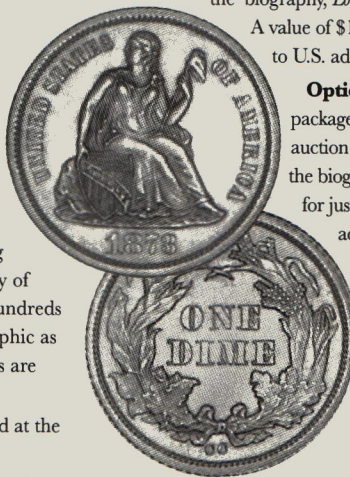
Arrows (a virtually perfect gem), a superb Proof 1894-S, Barber dimes ordered directly from the mints at the time of issue, Mercury dimes, and more. Unforgettable.

- Pattern coins including superb gem silver Proof 1879 "Schoolgirl" and 1882 "Shield Earring" dollars, 1879 Metric \$20 in gold, and many more landmarks, all of which have been off the market for generations.
- Territorial gold coins including what may be the finest known Proof 1855 Kellogg \$50, rare issues from Templeton Reid and Bechtler onward, including San Francisco minters, Oregon and Mormon gold, Colorado gold, and more. A spectacular offering.

## Special Publications

In connection with the May sale of the Louis E. Eliasberg, Sr., Collection, we are preparing the following publications. Advance orders are now being accepted:

- **SALE CATALOGUE:** Deluxe, superbly-illustrated catalogue in the Bowers and Merena "Grand Format"™ style describing the coins to be offered and illustrating many of them. This catalogue is anticipated to be hundreds of pages in length and will be a work of graphic as well as numismatic art and research. Copies are available as follows:  
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- **BIOGRAPHY:** A special book, *Louis E. Eliasberg, Sr.: King of Coins*, is being written by Q. David Bowers and will bear a personally autographed bookplate by the author. The volume is anticipated to be Deluxe Hardbound, about 144 pages in length, and extensively illustrated. This book will feature rarities from all series in the Eliasberg Collection including copper, nickel, silver, and gold and will be an important addition to every American numismatic library. Each: \$50.



The unique 1873-CC  
Without Arrows Dime Superb Gem  
(photo enlarged to twice actual size)

## How to Participate

The following opportunities are offered:

**Your best value, Option 1:** Subscription to all Bowers and Merena auction catalogues and periodicals for 1996 including our May sale of the Louis E. Eliasberg, Sr., Collection—over \$200 in individual cover prices—just \$95 to U.S. addresses, \$150 to Canadian addresses and \$200 elsewhere. (Which qualifies you to order Option 2.)

**Option 2:** For present and recent subscribers (if you include Option 1 with your order): You will receive the Deluxe Hardbound edition of the Eliasberg auction catalogue (cover price \$100), and the biography, *Louis E. Eliasberg, Sr.: King of Coins* (cover price \$50). A value of \$150 for just \$99 (plus \$10 shipping and handling to U.S. addresses, \$25 elsewhere).

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Shipment of *Louis E. Eliasberg, Sr.: King of Coins* is anticipated in March-April, the softbound auction catalogue in April-early

May, and the Deluxe Hardbound Edition of the auction catalogue about 60 days after the sale.

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## FEATURES

### INDIAN PEACE MEDALS

#### **Oval Washington Indian Peace Medals**

- 278 The significance they hold for both numismatists and historians make these rare, silver medals likely candidates for study—and forgery.

GEORGE J. FULD

### COIN COLLECTIONS

#### **Pieces from the Stomach of a Duck**

- 288 The author solves the mystery of the enigmatic Lot 625 in the January 1995 sale of the Commodore Perry collection.

FRANK VAN VALEN

### U.S. COINAGE

#### **Who Designed U.S. Coinage for the Philippines?**

- 291 Similarities between patterns produced for the United States and its overseas possession call into question the extent of a Filipino artist's involvement.

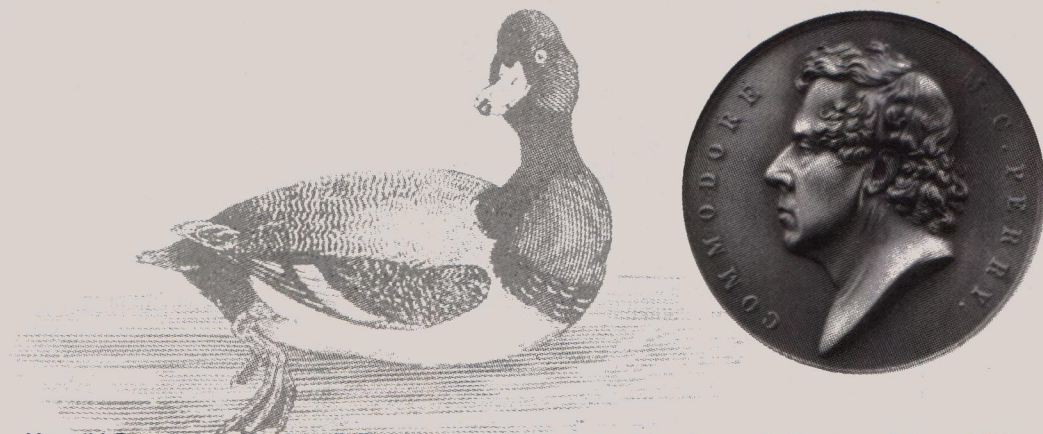
DAVID W. LANGE

### CANADIAN NUMISMATICS

#### **Canada's Elusive "VIP" Coins**

- 297 The author recounts his efforts to uncover the story behind a 1970 specimen set of Canadian coins. Could this obscure, six-piece set be a potential rarity?

MURRAY SINGER



How did Commodore Matthew C. Perry come to possess coins taken from a duck's stomach (page 288)?





## COVER

This fantasy 1793 Washington Indian Peace medal imitates a hand-engraved issue. Genuine specimens have brought tens of thousands of dollars at auction (page 278).

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Author David Lange discusses the designs for USA/Philippine coinage, usually credited to Filipino artist and sculptor Melecio Figueroa (page 291).



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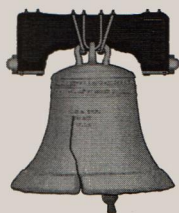
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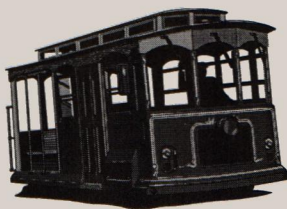
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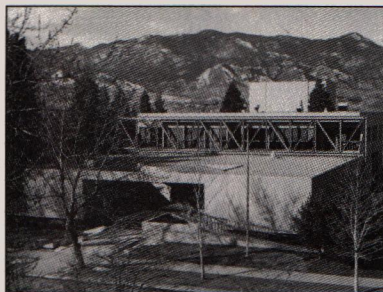
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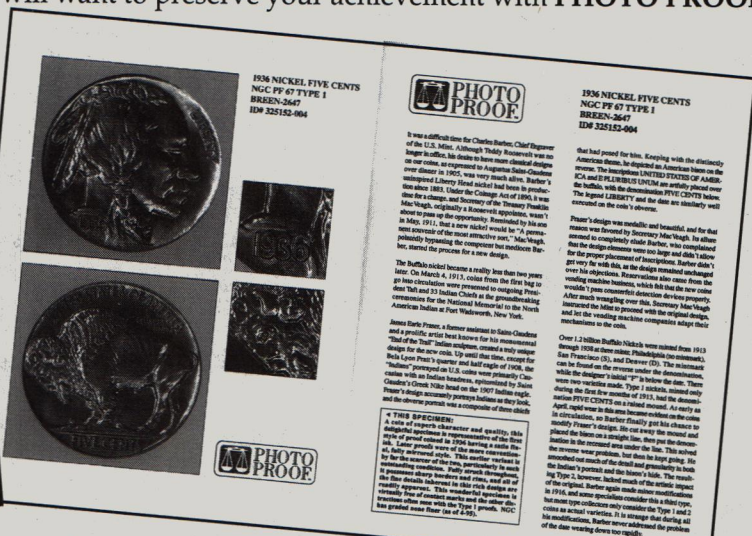
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# Tucson: Sun Capital of the Southwest

THERE IS SOMETHING very different, and very special, about a national coin convention. Most ANA members have attended local, state and perhaps regional coin shows, but not all have had the opportunity to experience a national gathering. If you fall into the latter category, I invite you to join us at the ANA Early Spring Convention in Tucson, Arizona, March 14-16.

The ANA Board, staff and local committee are ready to welcome you to the convention. It will be a numismatic experience you won't soon forget. You still have time to get there, especially if you plan to drive. The official convention hotel is full, but you should be able to find accommodations in the downtown area.

The most energizing aspect of this convention, I can confidently predict, will be the opportunity to meet and visit with fellow collectors from all over the world. Regardless of your special hobby interests, there will be others there to share your enthusiasm and add to your enjoyment of the subject. There will be plenty of chances to visit. This convention is planned with that in mind.

For many collectors, the social aspects of a convention are the most beneficial, because that is where important contacts are made, deals cut, and new friendships formed. No one is ever made to feel out of place at a numismatic gathering. Everyone will be there, from the newest beginners to the most seasoned collectors, and authors and dealers you may know only from reading about them.

Tucson is a lovely spot for an Early Spring gathering.

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

The weather should be beautiful this time of the year, and for many it will be a welcome break from the winter doldrums. If you are a stranger to the southwest, this will be an opportunity to combine a grand numismatic experience with a travel adventure. There

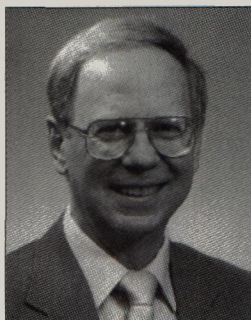
are things to see and do in the Tucson area that are totally unlike any other part of the country.

Situated in southern Arizona's Pima County, Tucson is close enough to the Mexican border to see and feel its influence. Many cities in Texas and California are less than 350 miles away. Whether you drive or fly to Tucson, it's an easy-access city that lives up to its reputation for hospitality.

This year's Early Spring Convention originally was planned for a California location, but that was changed because of the state's unfavorable tax situation. The ANA Board of Governors responded to both collectors and dealers who voiced concerns about attending shows in any state with discriminatory tax laws. Tucson promises to be a much larger and more active show that will attract visitors from all over the country—indeed around the world. On a pre-convention visit, I noted that it is just about as perfect a site for a show as one could ask.

To make the convention even more festive, a Southwestern Fiesta is planned for Friday evening, March 15. It will be an informal gathering where old and new friends can gather to enjoy mariachi music, along with grilled steaks and barbecued chicken, on the Holiday Inn's patio. That, of course, is only part of the entertainment in store for convention visitors. The show also will offer a full complement of educational programs, tour opportunities, exhibits and an exceptional dealer bourse, where you'll enjoy searching for items on your want list. Visitors who arrive early may want to take in some local attractions. You might want to attend one of the open ANA Board meetings.

Also be sure to plan now for the 105th Anniversary Convention, on August 14-17 in Denver, Colorado. I officially invite you join us at the show and take part in the bourse, educational programs and club meetings. We look forward to seeing you there!



*Kenneth Bressett (LM 369) has been a featured speaker or honored guest at many conventions. A familiar figure at coin shows, he usually can be found in the bourse area, eager to talk to fellow collectors on just about any numismatic subject. He is proud to have attended an unbroken string of ANA conventions since 1960, including every Early Spring gathering. "To me," says Bressett, "these shows are almost like family reunions."*



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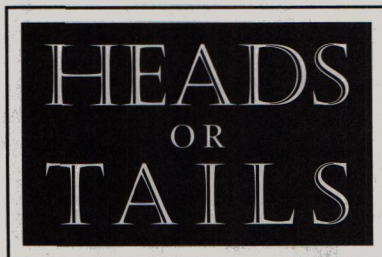
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# Citizens Commemorative Coin Advisory Committee

**"... members of the Citizens ... Committee worked hard to stem the tide of abuses ..."**

—ANA Past President David L. Ganz  
Outgoing CCCAC Member



**"I am encouraged by all that has taken place and by the prospects for the near future."**

—ANA President Kenneth Bressett  
New CCCAC Member

FROM DECEMBER 1993 until January 1996, the original members of the Citizens Commemorative Coin Advisory Committee (CCCAC) worked hard to stem the tide of abuses in the issuance of modern commemorative coins, consistent with their Congressional mandate. Committee volunteer-members spent several months creating objective criteria with which to judge all proposed commemorative coin issues, and then mapped a list of events, themes and dates for presentation to Congress.

Since those recommendations were made, not one of the many bills for new commemorative issues has been approved by the House or the Senate. The two that have—the Smithsonian Institution sesquicentennial, and a reduction in authorized mintages for 1996 Olympic commemoratives—were CCCAC-approved concepts and recommendations. The Committee's accomplishments over its first two years are numerous:

- Recommendation in its first annual report (and significant expansion of this call in its second) that consideration be given a circulating commemorative coin.
- Legislation for regulation of the commemorative field, which has passed the House and is pending in the Senate.
- Outreach to the numismatic community. At my invitation, voting CCCAC members held a roundtable forum at the 1994 Anniversary Convention in Detroit to deal with collector concerns.
- CCCAC member attendance at conventions to explore concerns and report back to the Committee as a whole. We also met with members of Congress, their staffs and coin program proponents to try and obtain more modest goals and expectations.
- Committee review of coinage designs, resulting in truly beautiful coins; the Jefferson and Capitol issues were significantly assisted by CCCAC recommendations. •

OVER THE PAST three months, I have been accumulating comments from ANA members and other collectors about current U.S. commemorative coin programs. Many have spoken out about their dissatisfaction with the proliferation of coins, quantities and inappropriate designs.

Clearly, changes must be made if the government wants to keep collectors interested in its products. Collectors know it; I know it; and the Mint staff at all levels knows it. What is needed is a plan to make the appropriate changes as soon as possible.

The Mint is well positioned to make some of the changes uppermost in the minds of collectors. The CCCAC has done an excellent job of preparing the way for the future. As a newly appointed member of the Committee, I am convinced that most of the people involved in the decision-making process are aware of the problems and would like to make commemorative coins as attractive and desirable as possible.

A major step in the right direction is the Mint's newly adopted program of cooperation with the numismatic community to expand awareness of coin collecting. Mint Director Philip Diehl's mission statement, pledging to work toward giving collectors the best possible coins and service, is another positive indicator.

The only remaining obstacles are the length of time it will take to make changes, and whether Congressional leaders will show restraint in ending past abuses. These are difficult problems. Collectors will have to be patient.

The ANA has pledged to work closely with government leaders. I am encouraged by all that has taken place and by the prospects for the near future. These are exciting times that will greatly impact our hobby. I am pleased collectors all over the country have asked me to carry their messages to Washington. I fully intend to do so with great vigor. •

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



GARY ADKINS

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1859	1C	INDIAN	MS63	350	1835	H10C	CAP BUST	MS65	2,650	1875S	20C		MS64	1,550
1875	1C	INDIAN	MS64RB	315	1837	H10C	NO STARS	MS64	1,600	1875S	20C		MS65	4,500
1880	1C	INDIAN	PR65RB	650	1845	H10C	STARS OBV	MS64	525	1822	25C	CAP BUST	AU53	1,450
1884	1C	INDIAN	PR66RB	595	1854	H10C	ARROWS	MS64	625	1853	25C	ARRWS/RAYMS63		1,950
1890	1C	INDIAN	PR64RD	310	1854	H10C	ARROWS	MS65	1,950	1874S	25C	W/ARRWS	MS65	3,250
1909 <sup>SVDB</sup>	1C	LINCOLN	MS64BN	695	1857	H10C	STARS OBV	MS64	515	1876S	25C	SEATED	MS63	425
1864	2C		MS66RD	2,000	1858	H10C	STARS OBV	MS63	235	1888	25C	SEATED	MS66	2,495
1865	2C		MS65RD	900	1862	H10C	SEATED	MS65	1,100	1877	25C	SEATED	PR64	895
1867	2C		MS65RB	425	1871	H10C	SEATED	MS64	400	1883	25C	SEATED	PR66	3,050
1864	2C		PF66RB	2,900	1872S	H10C	SEATED	MS66	1,950	1897	25C	BARBER	MS64	450
1871	2C		PR65RB	775	1873S	H10C	SEATED	MS64	350	1909D	25C	BARBER	MS64	495
1851	3C	SILVER TY1	MS64	350	1859	H10C	SEATED	PR64	1,600	1907	25C	BARBER	PR66	2,950
1851	3C	SILVER TY1	MS65	1,050	1865	H10C	SEATED	PR64	695	1917S	25C	STDG LIB TY1	MS63	300
1853	3C	SILVER TY1	MS63	255	1868	H10C	SEATED	PR63	495	1918D	25C	STDG LIB	MS66	2,850
1858	3C	SILVER TY2	MS64	1,175	1807	10C	DRAPE BUST	AU53	2,000	1929S	25C	STDG LIB	MS64FH	310
1861	3C	SILVER TY3	MS66	1,850	1835	10C	CAP BUST	MS64	2,100	1795	50C	FLWG HR	VF20	1,595
1862/1	3C	SILVER TY3	MS65	975	1836	10C	CAP BUST	MS65	4,950	1824	50C	CAP BUST	MS64	2,150
1863	3C	SILVER TY3	MS66	2,350	1837	10C	NO STARS	AU50	650	1834	50C	CAP BUST	MS63	1,150
1871	3C	NICKEL	MS64	315	1852	10C	STARS OBV	MS64	925	1838	50C	REED EDGE	AU55	310
1873	3C	NICKEL	MS64	335	1857	10C	STARS OBV	MS64	925	1854O	50C	SEATED	MS64	2,450
1875	3C	NICKEL	MS64	260	1873	10C	CLOSED 3	MS65	1,250	1861	50C	SEATED N/M	MS63	695
1879	3C	NICKEL	PR67	1,350	1873	10C	ARROWS	MS64	1,900	1875S	50C	ARROWS	MS65	2,750
1884	3C	NICKEL	PR65	510	1875	10C	SEATED	MS65	1,075	1859	50C	SEATED N/M	PR65	4,500
1888	3C	NICKEL	PR64	350	1876	10C	SEATED	MS63	195	1877/6	50C	7 OVR 6	MS64	4,000
1866	5C	SHIELD RAYS	MS64	575	1876CC	10C	SEATED	MS63	485	1881	50C	SEATED	PR64	1,150
1868	5C	SHIELD	MS65	585	1886	10C	SEATED	MS67	3,150	1892	50C	BARBER	MS64	1,050
1882	5C	SHIELD	MS64	265	1891S	10C	SEATED	MS65	1,850	1894	50C	BARBER	MS62	595
1873	5C	SHIELD	PR64	395	1869	10C	SEATED	PR64	675	1908S	50C	BARBER	MS63	1,650
1883	5C	LIBERTY W/C	MS64	185	1879	10C	SEATED	PR63	550	1896	50C	BARBER	PR64	1,150
1893	5C	LIBERTY	MS64	210	1882	10C	SEATED	PR65	1,450	1916	50C	WLKG LIB	MS64	495
1897	5C	LIBERTY	MS64	185	1892	10C	BARBER	MS65	650	1916S	50C	WLKG LIB	MS62	975
1898	5C	LIBERTY	MS64	185	1906S	10C	BARBER	MS65	1,200	1920D	50C	WLKG LIB	MS64	4,250
1900	5C	LIBERTY	MS64	139	1911D	10C	BARBER	MS66	1,950	1920S	50C	WLKG LIB	MS63	1,600
1901	5C	LIBERTY	MS66	1,200	1894	10C	BARBER	PR64	675	1923S	50C	WLKG LIB	MS63	2,550
1903	5C	LIBERTY	MS65	425	1896	10C	BARBER	PR64	725	1927S	50C	WLKG LIB	MS64	2,695
1912	5C	LIBERTY	MS65	425	1912	10C	BARBER	PR65	1,200	1929D	50C	WLKG LIB	MS64	975
1887	5C	LIBERTY	PR65	510	1923S	10C	MERCURY	MS63 FB	550	1929S	50C	WLKG LIB	MS64	850
1891	5C	LIBERTY	PR64	250	1936	10C	MERCURY	PR64	635	1934S	50C	WLKG LIB	MS65	2,295
1892	5C	LIBERTY	PR64	250	1939	10C	MERCURY	PR66	295	1935S	50C	WLKG LIB	MS64	650

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# LETTERS

## Winner of Drawing Offers Belated Thanks, Praise

I would like to (belatedly) thank the American Numismatic Association for the fine educational programs offered during the 104th Anniversary Convention in Anaheim last August. I attended a number of the presentations and found them very professional and informative.

I was fortunate enough to win the drawing for those who completed the Association's "Educational Programs" survey. This should motivate all members to participate in such surveys, as people really do win, and the information respondents provide will help make future programs even better! I am thoroughly enjoying my \$100 worth of books and other items from the ANA MoneyMarket catalog. I chose the third edition of Bill Fivaz and J.T. Stanton's *Cherrypickers' Guide to Rare Die Varieties*, Russell Rulau's *Standard Catalog of United States Tokens*, *The RPM Book* (Tom Miller and John A. Wexler's comprehensive guide to repunched mintmarks), and a Bausch and Lomb 10X, illuminated Coddington magnifier to help me find the rarities I have been reading about.

Thank you, American Numismatic Association, for the opportunities and information you continually provide for us, the members.

Les Watson, ANA 138811

## Consider the "Big Picture" When Deciding on Dollar Coin Issue

I have reviewed a number of articles in recent numismatic publications that present arguments for and

against replacing the dollar bill with a coin. What caught my attention is the reference to the term "seigniorage" (a great word for so-called experts to hide behind). While I had some idea that it referred to the monetary system in some way, I still had to look it up in the dictionary to determine its applicability to the present issue relative to dollar coins.

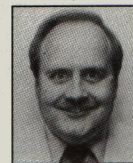
Seigniorage is a term used by governments that finance expenditures through the printing or coining of new money in order to better manage the money supply. It seems to me it also is another term for "inflation," which is really what the government is talking about when referring to the savings to be had by issuing new money. It's the same old, obfuscating terminology used to confuse the public when the *real* objective is to make inflation somewhat more acceptable by producing more money, thus making it seem that the national debt is being reduced. That isn't going to do it. It's just another General Accounting Office (GAO) boondoggle.

Issuing dollar coins in place of paper dollars may save the GAO and the government a few dollars over the long haul, but it would cost the people much more. An "expert" quoted in one of the articles mentioned that dollar coins can be handled with greater ease. I wonder if he has ever tried juggling a pocket or purse full of dollar-sized coins as opposed to half a dozen dollar bills. Banks would have to prepare and provide greater holding areas for the coins, and who is going to pay for that? Merchants would have similar storage and handling problems at checkout stands. Who is going to pay to fix that? Almost any organization that deals with the public and handles amounts of money in small

## VOLUNTEER PROFILE

### Tony Tumonis

Early Spring Convention Chairman



TONY TUMONIS is excited about this month's ANA Early Spring Convention in Tucson, which he

has been instrumental in organizing as general chairman. An ANA coordinator for Region 6 (southwestern United States), Tumonis previously served as a district delegate, helping open lines of communication between grassroots collectors/clubs and the ANA.

Of his introduction to numismatics, he remarks, "My interest in coins began when I was 9, and my mother gave me a small box of coins her brother had sent her while he was in Europe during World War II." Unfortunately, his uncle died in the conflict, so Tumonis never had a chance to meet him. "I treasured those coins and wanted to know more about them," he says.

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [anaedi@money.org](mailto:anaedi@money.org).*

denominations of a dollar or two at a time would have to make substantial adjustments in handling, accounting and storage procedures for the dollar coin. Who is going to finance those adjustments?

The GAO and the government will not foot the bill just to get the public to accept the dollar coin in lieu of its paper counterpart. Mer-



chants and banks will tack the cost onto the price of their products and services, and then pass it on to good old "deep pockets," Mr. John Q. Public.

The time factor also was addressed by one of the "experts" I read about. He said, "The transition period should be as brief as possible." Consider this: how many millions of dollar bills are now in circulation? It is assumed that the GAO has some kind of retrieval and replacement program in mind. What will the time frame be for that? Certainly not the brief period the GAO would like (unless a substantial number of years could be considered brief). This adds up to another cost factor that will eat into any future savings, which will be added to the cost of the production and distribution of dollar coins.

One other consideration most certainly is the design. A case in point is the unacceptable Susan B. Anthony

dollar, most of which still are in banks or reserve vaults (except for the few held by collectors).

Then there is the matter of the public carrying these monsters in pockets and purses. People don't even seem to like carrying 50-cent coins, so why would they want to pack around several dollar coins? How often do you get a half dollar in change, let alone a dollar coin (even though these coins are in circulation)? The public just doesn't want them. The 25-, 10-, 5- and 1-cent coins are the only ones the public wants or needs.

All the rhetoric by so-called experts hasn't convinced me the dollar coin is a good idea, and I don't think it will convince others (unless they can be persuaded to accept another white elephant like the Anthony and Ike pieces). A dollar coin might be a boon to some collectors, but it is not right for, nor will it be accepted by, the public in general. The GAO and

the "experts" had best step back and take a long look at the broad picture, rather than just one part of it. There are many more considerations than future savings that "might" be had by replacing bills with coins.

The editorials and articles relating to all phases of numismatics and our national monetary system published in *The Numismatist* always present the broadest and best unbiased coverage, exceeded by no other periodical.

Theodore O. McCann, ANA 96268

### Reader Adds Observations to Informative Hoard Article

A. Torrey McLean's article, "The Portobelo Treasure Hoard of 1630" (October 1995, p. 1233), discusses this very significant hoard with regard to condition, dates, denominations, mints and assayers, but includes virtually no metrological data (except the mention that the 8-real coins were supposed to weigh "exactly 27.4g"). However, one of the most interesting aspects of this hoard is metrological, since the weights and finenesses of the coins were not disturbed by the corrosive effects of sea water (as is the case with so many, perhaps the majority of, recovered cobs).

I went through part of this hoard, which was owned for a time by a local dealer and contained something less than 2,000 pieces. I traded for 11 of them before the rest were sold. Of the 11, 10 were 8-real pieces and 1 was a 4 reales. The conditions of the pieces I acquired were Very Fine and Extra Fine (considerably above average for the hoard). I subjected all 11 pieces to gravimetric analysis to take advantage of the opportunity they offered (in view of the fact that they were not corroded). I cleaned

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"How was the ad misleading?!? The description of that coin said 'defect free,' and I didn't charge you a penny extra for the defect."



the pieces with soap and water and, in some cases, an aqueous paste of cream of tartar. The resulting specific gravity measurements ranged from 9.94 to 10.34.

In addition to the 11 pieces I acquired, I also weighed 26 other specimens from the hoard and determined the specific gravities of five of them. The weights of these pieces probably were a bit above average for the hoard. Very few of the specimens I examined bore dates.

Short of destructive analysis, we have no way of determining exactly what the metallic contents of these pieces are, but we can reasonably assume they are silver-copper alloys, with perhaps some other components in very small quantities that were not completely refined out (such as lead or gold, which often

occur in silver ores).

For the sake of comparison, the .900 silver coins of the United States have specific gravities around 10.27, while British sterling coins (.925, minted before 1920) have specific gravities around 10.37. Coins with a fineness of .720 (such as many Mexican silver coins of the 20th century) have a specific gravity of close to 10.00. The fineness of the 11 pieces would thus seem to range from about .700 to .920.

Also for the sake of comparison, I have a portrait 8-real piece from the Potosí mint, dated 1805 in About Very Fine preservation, in my collection. It weighs 26.85g and has a specific gravity of 10.33. Quite in contrast to the 8-real pieces of the Portobelo hoard, the Spanish milled dollars of the late 18th and

early 19th centuries have accurate weights. It is no coincidence that the piece dated 1805 has a weight just short of that of early U.S. dollars, which also had rather accurate weights, which were derived from the "Spanish milled dollars" that remained legal tender in the United States until 1857.

Charles E. Weber, LM 285

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Prodigy NUMI99A; Internet anaedi@money.org; CompuServe 74212,554; or GEnie ANA.HQ. THE NUMISMATIST reserves the right to edit all letters for length and clarity.*

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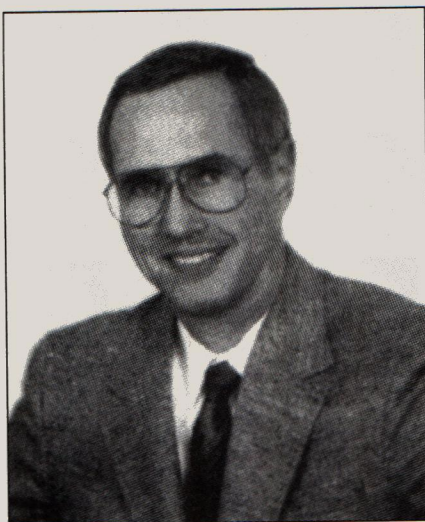
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**Rick Snow**

*Thanks for helping me rediscover my  
interest in Indian Cents.*

**Brian Wagner**



# NEW ISSUES

## UNITED STATES: Calendar Medal Captures Cougar on the Prowl

The Hoffman Mint found inspiration for its 1996 calendar medal in the world of wildlife. Featuring a cougar, or mountain lion, the 3-inch, bronze piece is the first in a planned series of high-relief, solid bronze medals featuring North America's threatened animals.

Each medal is serially numbered and edge-marked with the official



Actual Size: 77mm

A likeness of the magnificent cougar on the 1996 calendar medal from The Hoffman Mint serves as a year-long reminder of North America's endangered animals.

hallmark of The Hoffman Mint. Only 5,000 medals will be struck, after which the dies will be defaced and permanently retired.

The Hoffman Mint, a division of Hoffman & Hoffman of Carmel, California, is a privately owned firm known to numismatists for its production of the official Bill Clinton presidential inaugural medal. It has struck custom medals, tokens and key tags for promotions and commemorative occasions since 1980.

The 1996 Cougar calendar medal comes in a presentation box, with a solid walnut stand, for \$39.95. Volume discounts are available. For more information, or to place an order, contact The Hoffman Mint, P.O. Box 896, Carmel, CA 93921; telephone 800/227-5813; or fax 408/649-3318.

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## NETHERLANDS: Queen's U.S. Visit Commemorated on Official Mint Medal

The visit of Queen Beatrix of the Netherlands to Washington, D.C., on November 7-10, 1995, is the subject of a silver medal issued by the Dutch Mint. The commemorative piece is made to the same specifications as the new Dutch 10-guilder coin: 33mm in diameter, with 15 grams of .720 fine silver. In style, however, the medal departs significantly from that of Beatrix' coinage issues, carrying a rather traditional portrait of the queen. The medal's reverse shows a view of the north side of the White House as seen from Pennsylvania Avenue. Flanking the date of the visit are the traditional caduceus mintmark of the Dutch Mint and the bow-and-arrow mark of Mintmaster Chris van Draanen, which serves as his personal guarantee of quality.

Mintage is restricted to 1,000 pieces; each is encased in a hard-plastic capsule and placed in a velour



**An official medal marks Queen Beatrix' first royal visit to the United States since 1982.**



**A portrait of George Burns is featured on a medal honoring the famous comedian on the occasion of his 100th birthday, celebrated on January 20, 1996.**

display box. Priced at \$20 plus \$3.50 for shipping and handling (New Jersey residents should add 6-percent sales tax), the "Beatrix U.S. Visit" medal is available from the Dutch Mint's North American Office, P.O. Box 1057, Clifton, NJ 07014; telephone toll free 800/421-1866; or E-mail [coincurin@aol.com](mailto:coincurin@aol.com).

## UNITED STATES: Silver Medal Marks Comedian George Burns' 100th Birthday

His easy smile, large bow tie and trademark cigar are highlighted on the obverse of a medal celebrating George Burns' 100th birthday on January 20, 1996. Along with his portrait is his facsimile signature. The reverse inscription cites some of his accomplishments: "Celebrating George Burns' 100th year. 93 years in show business. Winner of Academy, Emmy and Grammy Awards."

Born Nathan Birnbaum, Burns was one of 13 children. He began his career at the age of 7 as a member of the PeeWee Quartet, singing on street corners and in saloons. Burns met Gracie Allen in 1923, and they went on to become stars in vaudeville, radio and television, as well as



## PEACE THROUGH COINAGE

*A numismatic initiative  
for the Year 2000*

- Details of an official state medal honoring Israel's Yitzhak Rabin have been announced by the Israel Government Coins and Medals Corporation in Jerusalem. Medals will be struck in five different versions and sold at prices ranging from \$19 to \$789. All will be struck at the government mint in Jerusalem.

The common obverse, designed by Yaakov Enyedi, depicts a three-quarters, left-facing bust of Rabin; in the background is an Israeli flag. The legend reads YITZHAK RABIN PRIME MINISTER 1922-1995 in English and Hebrew. The reverse, by Avraham Patt, depicts a dove, and the emblems of the state and the Israel Defense Force. The legend, I DEDICATED ALL MY LIFE TO SECURITY AND PEACE (also in Hebrew and English), appears with Rabin's facsimile signature.

Although medals were made in gold, silver and copper-nickel, only silver pieces are available until March 31, when all sales will be discontinued. For ordering information, phone 800/472-6327.

- In conjunction with the ANA Early Spring Convention in Tucson, Arizona, this month, art students from area middle and high schools are participating in a Peace coin design competition. Winners will be selected by the ANA Board of Governors. The winning designs will be exhibited at the Tucson show, and prizes presented to the top student designers.

—KEB



husband and wife in real life.

For his big-screen acting debut at the age of 79 in *The Sunshine Boys*, Burns won an Oscar. He wrote the first of a string of best-selling books, aptly titled *How to Live to Be 100—or More*, when he was 87.

Mintage of the 1-ounce, silver proof Burns centennial medal is limited to 1,000 pieces. It is available, housed in a presentation case, for \$49.95 postpaid from Numismarketing Associates, 5189 Jeffdale Ave., Woodland Hills, CA 91364.

### PORTUGAL: Coins of Discovery— Malacca to Australia

The sixth series in Portugal's "Coins of Discovery" program has been released by the Portuguese State Mint

in Lisbon. The four, 36mm, 200-escudo coins in the series commemorate the navigation and maritime exploration of the Seas of Java and Banda in what is now Indonesia.

The first coin depicts the flagship of the Afonso de Albuquerque expedition; the reverse has a portrait of Afonso, adapted from a 16th-century rendering, and the "Santiago Gate" in the walls of the Malacca fortress. The obverse of the second 200 escudos features two plants that made the islands famous—clove and nutmeg; the reverse shows a Portuguese ship sailing toward the island. The obverse of the third coin carries the Portuguese coat of arms, a 16th-century ship and a sandalwood tree; the reverse bears a cartographic representation of the islands of Solor, Antauro and Timor, and the Por-

tuguese cross of the Order of Christ. The obverse of the fourth piece shows the coat of arms and an armillary sphere; the reverse has an outline map of the Australian continent with three Portuguese caravels under sail.

Copper-nickel coins are released through the Portuguese banking system. In addition, the following versions are available in limited quantities at the prices indicated: silver brilliant-uncirculated sets (20,000-set limit), \$95; silver proof sets (12,000), \$150; gold proof sets (2,000), \$1,980; prestige proof sets comprising one silver, one gold, one palladium and one platinum coin (1,000 sets), \$1,900; and individual gold proof coins (1,000 of each design), \$495. All are legal tender.

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Crown	900	1500	POR
Maudry Set	400	500	800

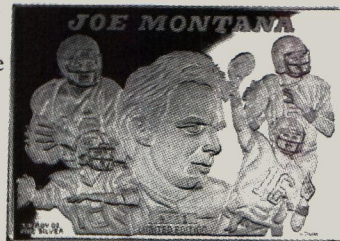
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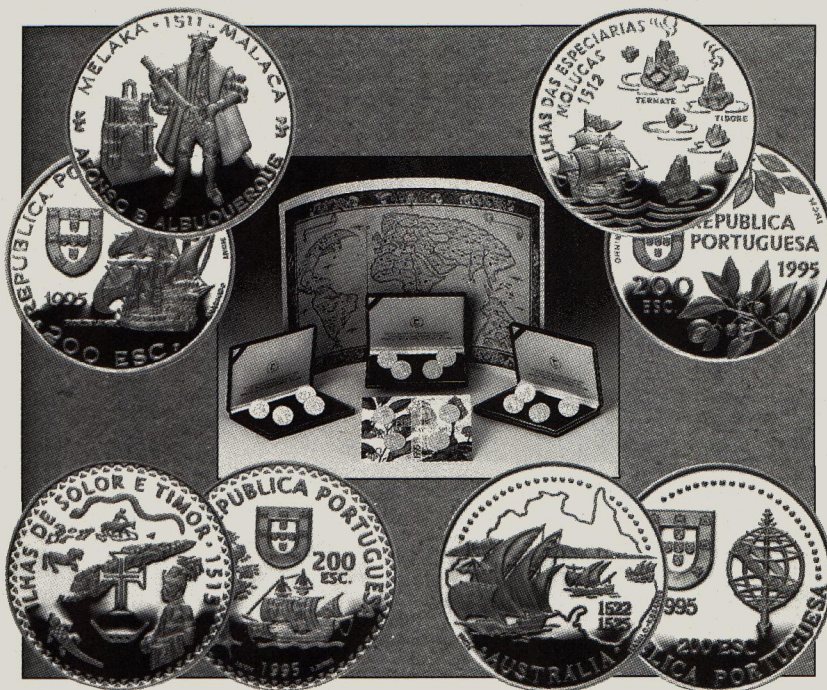
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Portugal's latest "Coins of Discovery" mark the exploration of the seas of the Indonesian archipelago, leading to the Portuguese' arrival in the Moluccas (1512), Solor and Timor Islands (1515), and the Australian coast (1522-25).

ver, gold or prestige), the purchaser will receive a courtesy copy of a 160-page, full-color book, *Portugal on the Seaway to Spices*, and a color replica of a French world map of 1567 that suggests the Portuguese may have known of Australia before the rival Dutch claim.

For more information about Portugal's "Coins of Discovery" program, contact the Portuguese State Mint representative at P.O. Box 1071, Clifton, NJ 07014, telephone toll free 800/421-1866; fax 201/471-1062; E-mail [coincurin@aol.com](mailto:coincurin@aol.com). •

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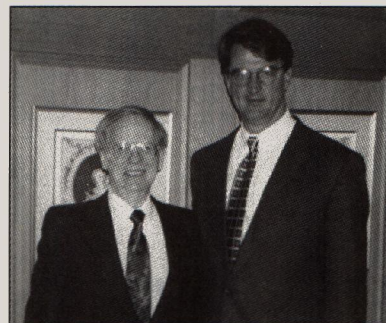
## Bressett and Reiver Appointed to Mint Advisory Committee

Treasury Secretary Robert Rubin has appointed ANA President Kenneth Bressett and longtime collector Julius "Jules" Reiver to the U.S. Mint's Citizens Commemorative Coin Advisory Committee. Bressett replaces ANA immediate past president David L. Ganz; Reiver replaces former YN Danny Hoffman. Committee members serve one-year

terms, with a limit of five, consecutive terms.

Mint Director Philip Diehl, who also serves as committee chairman, notes, "David brought the committee unparalleled experience, knowledge and stature in the numismatic community. Danny brought us a refreshing perspective and was instrumental in our efforts to grow the hobby among younger numismatists. We will miss them both, but I know that Mr. Bressett and Mr. Reiver will fill their shoes admirably."

Advocated by the ANA for many years, the committee was founded in 1993 and advises Congress and the Secretary of the Treasury on the selection of subjects and designs for commemorative coins. According to Diehl, the committee's second year was characterized by "a land-



**ANA President Kenneth Bressett (left) had an opportunity to visit with U.S. Mint Director Philip N. Diehl during the Basel European Coin Convention in Switzerland, held January 26-28. Bressett recently was appointed to the Mint's Citizens Commemorative Coin Advisory Committee.**

mark effort to bring control and coherence to the nation's commemorative coin programs."

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The four continuing members of the committee are Elvira Clain-Stefanelli, executive director of the Smithsonian Institution's National Numismatic Collection in Washington, D.C.; noted collector and ANA benefactor Reed Hawn of Austin, Texas; Dallas businessman and collector Thomas V. Schockley III; and community activist Elsie Sterling Howard of Miami, Florida. Charles Atherton of the U.S. Commission of Fine Arts continues to serve as a non-voting member.

### ANA Seeks Nominations for Top Representative Program Volunteers

Nominations now are being accepted for outstanding club representatives, district delegates and re-

gional coordinators in the ANA's Representative Program. This year's recipients will be honored at the Association's 105th Anniversary Convention, scheduled for August 14-17 in Denver, Colorado.

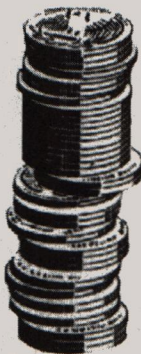
Over the past year, the Representative Program has seen a marked increase in activity and growth. Many new regional coordinators and district delegates have come on board, bringing with them fresh ideas and enthusiasm.

Nominees for these honors will be judged on their contributions to the program and the hobby, including active promotion of ANA membership at local shows and ANA conventions, recruiting and retaining member clubs, and assisting clubs in building membership and programs. The criteria for Outstanding

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Regional Coordinator also considers the effectiveness and activities of the district delegates and club representatives working under their guidance.

Nominations must include a letter detailing the nominee's background and contributions to the Representative Program. Each person who submits a nomination will receive a token of appreciation from the ANA for taking time to see that deserving volunteers are appropriately acknowledged.

For more information or to submit a nomination, write to ANA Membership Director Rudy Bahr, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085; Internet [anamem@money.org](mailto:anamem@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENie ANA.HQ.

Deadline for receipt of nominations is April 15, 1996.

### Significant Articles Sought for Publication

In its efforts to offer readers the best in hobby-related information, *The Numismatist* seeks literary contributions from specialty and regional clubs. Editors are encouraged to submit noteworthy articles from their organizations' official journals or newsletters for possible reprinting in *The Numismatist*. Such reprints not only will help educate collectors about different areas of numismatics, but also will spread the word of these organizations to more than 25,000 readers across the country and around the world.

Articles accepted for reprint will

be duly credited and will include the address of the original publisher. Authors will receive *The Numismatist's* standard compensation (\$2.75 per published inch of text, plus \$2.50 per usable illustration). As is standard policy, all submissions will be reviewed by the journal's contributing editors for accuracy and suitability. Particularly desirable are studies of United States coins (new research or innovative overviews of existing information); "how to" approaches to collecting; and introductions to different facets of numismatics.

When submitting an article for consideration, include the name, date, volume, number and publisher of the source in which it originally appeared. Also, please attach a brief biography (100 words or less) of the author, as well as his/her address,

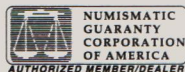
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### **Two Added to List of ANA Presidential Award Honorees**

ANA President Kenneth Bressett recently recognized the efforts of two individuals for their "outstanding contributions to the ANA and the coin collecting community." Those honored were:

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- Kenneth J. Barr, California dealer and patrons co-chairman for the ANA's 104th Anniversary Convention in Anaheim; auction manager for the Souvenir Card Collectors Society; and recognized authority on souvenir cards and currency literature

- Radford Stearns, assistant general chairman and general chairman, respectively, of the ANA's 86th and 96th Anniversary Conventions in Atlanta; member of the Association's Audit Committee; and supporter of several local and regional numismatic groups. Stearns previously was recognized with a Presidential Award during President David L. Ganz' administration.

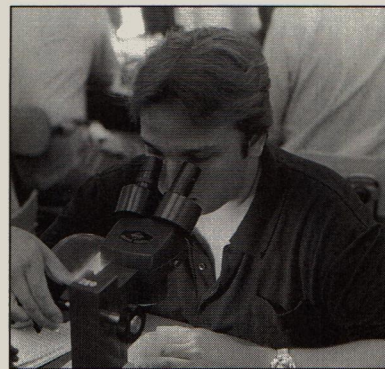
## Conference Topics Range from Canada and Mexico to U.S. Mint Errors

Spend the week of July 13-19 in Colorado Springs, Colorado, learning more about monetary issues of the United States and its neighbors to the north and south. Three of the 22 courses offered at the ANA's 28th Annual Summer Conference allow students to explore North America numismatics under the guidance of expert instructors. "The Modern Minting Process and How Errors and Varieties Are Created" will be taught by ANA Governor J.T. Stanton; "Collecting Canadian Coins, Tokens and Paper Money" will be led by Paul and Mary-Ellen Johnson; and "Coins of the Mexican Revolution, 1913-17" will be instructed by Richard Long.

A specialist in modern minting processes, as well as errors and varieties, J.T. Stanton will take students through each step in the production of coins and point out how they sometimes result in collectable mint-

ing errors and varieties. Students also will learn how to accurately identify and describe different kinds of errors, how to determine their worth, and how to take advantage of the fine art of "cherry-picking." Says Stanton, "By the end of the week, you will have the tools you need to experience the fun of 1950s-style coin collecting."

Paul Johnson, who was the ANA's Outstanding Young Numismatist in 1972, recently chaired the committee responsible for the Canadian Numismatic Association's newly released correspondence course. Assisted by his wife, Mary-Ellen, who also was involved in production of the correspondence course, Paul will provide students with a survey of Canada's monetary system and coinage. Included in their overview will be commemoratives beginning with the 1935 silver dollar; the workings of the Royal Canadian Mint; the



**Students get many opportunities for hands-on study at the ANA's Annual Summer Conference. Now in its 28th year, the week-long event offers more courses than ever—and it's still the biggest bargain in the hobby.**

rich history of Canadian tokens, paper money, scrip and cheques; and what to look for when grading Canadian coins.

A noted author and Mexican coinage specialist, Richard Long will



## TeamANA: Working Together for a Better Association

**Issue:** "The ANA must secure more funding for its educational programs. How can it do this without exhausting its resources within the numismatic community?"

**Suggested Solution:** "The ANA could create an 'Educational Fellowship Fund,' encouraging members and friends of the Association to ensure the future of the hobby by making a donation in memory of an individual or organization. Donors could be acknowledged quarterly in *The Numismatist*. When funds are used for specific ANA activities, donors could be mentioned in promotional mate-

rials, such as press releases, brochures, posters, etc."

—Gar Travis, ANA 140899

### The next issue for consideration:

"As a primary benefit of membership, *The Numismatist* strives to address all interests. Should the magazine continue to do so, or should some areas receive greater coverage than others?"

Direct solutions to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212, 554; or Internet anaedi@money.org.



survey issues of a time filled with exciting events and legendary personalities, including Pancho Villa, Zapata, Carranza, Madero and Huerta. Slides and coins will be used to help students learn how to build a collection, detect counterfeits, research items of interest, and use standard catalogs and numbering systems. Participants are invited to bring their favorite pieces for examination and discussion by fellow students.

Classes are conducted on the campus of The Colorado College, just across the street from the ANA's headquarters, library and museum. Room and board are available in the college's dorms and dining facility. For many students, staying in the dorms is the highlight of the week. It's a great chance to rub elbows and make new friends with scores of fel-

low numismatists.

Many Summer Conference classes fill early, so request an informational brochure describing all 22 offerings as soon as possible in order to receive your first choice. Tuition, meals and lodging for members is \$425 (\$475 single room); tuition and meals only is \$399; tuition only is \$299. Non-members should add \$100 to all prices. Contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENIE ANA.HQ.

To obtain details about discount airfares to Colorado Springs, call M&M World Travel Service toll free at 800/426-8326 and mention

that you are attending the Summer Conference. For those concerned about keeping in touch with family or business, dorm-room telephones and pagers are available for a nominal fee.

## Rare Coins to Drop into Tucson Circulation

During the Early Spring Convention—Thursday, March 14, to Saturday, March 16—a selection of collectable U.S. coins, generously donated by Allstate Coin Company of Tucson, will be placed into circulation in a "coin drop" sponsored by the ANA. Tucson residents and visitors will want to watch their change carefully. Finds can be reported by bringing them to the show at the Tucson Convention Center. •

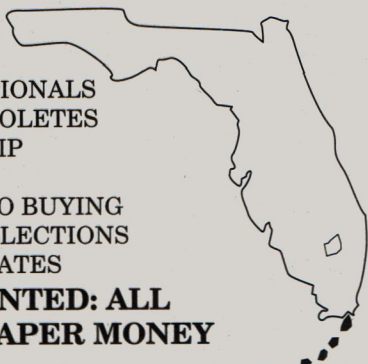
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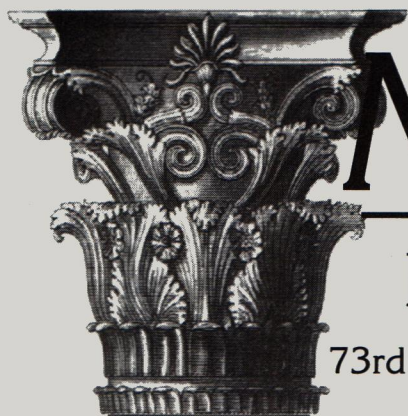
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For more information about how you or your club can promote National Coin Week and win a scholarship to the ANA Summer Conference, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; Telephone 719/632-2646; Fax 719/634-4085.



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## Switzerland to Host 1996 FIDEM Congress

The Fédération Internationale de la Médaille (FIDEM) has announced that its 1996 Congress will be held on June 12-15 in Neuchâtel, Switzerland. Along with an exhibition of contemporary medallic art, the event will feature a series of talks centered on the theme, "Medallic Histories"; educational sessions titled, "A Passion for Collecting Medals" and "Selling and Marketing Medals"; and several practical workshops. A "Medals Fair" will provide attendees an opportunity to purchase old and new works of art. For more information, contact Alan Stahl in care of the American Numismatic Society, Broadway and 155th St., New York, NY 10032, telephone 212/234-3130; or fax 212/234-3381.

## Medallic Art by Mail

Mashiko Nakashima, organizer of the 1992 American Medallic Sculpture Association exhibit in Soho, New York, has founded Medialia, a company that offers small-format works (including medallic, tactile and wearable sculpture) through its mail-order portfolio, *Medialia . . . Gallery In The Mail*. According to its founder and president, Medialia is based on the premise that "the pleasure of touching and possessing original works of art in your own private world enriches your life."

The international array of artists whose works are available from Medialia includes Eugene Daub, Stephen Keltner, Chester Martin and

Marika Somogyi of the United States; Canadian artisan Rusdi Genest; Marianne Letterie and Theo van de Vathorst from Holland; Nicola Moss of Great Britain; and Japan's Keiichi Uryu. In addition to purchasing works presented in the portfolio, clients have the option of commissioning one-of-a-kind pieces.

Each individually produced and hand-finished work is accompanied by an artist profile and specially designed display stand, and wrapped in a handmade pouch. For more information about *Medialia . . . Gallery In The Mail* or to order a portfolio, contact Medialia, P.O. Box 1375, New York, NY 10018-0725; fax 212/967-9827.

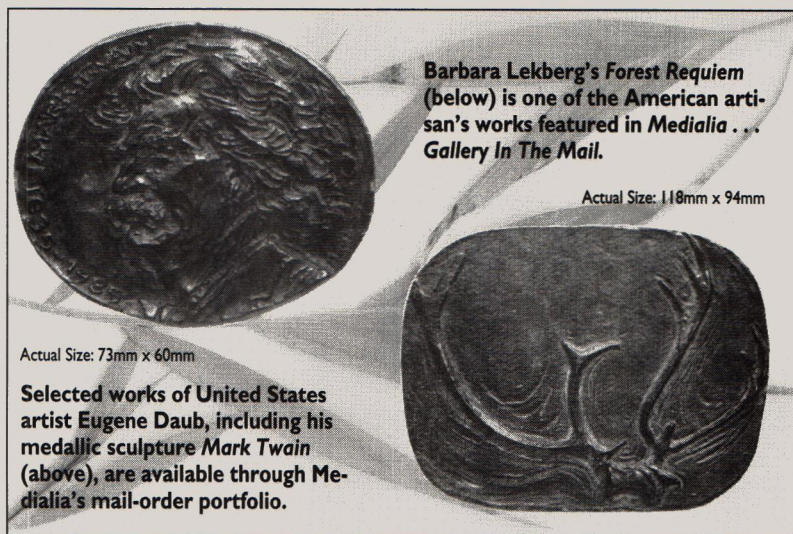
## Smithsonian Coins Get the Go-Ahead

In December 1995, the House of Representatives approved H.R. 2627, legislation that would authorize the minting of commemorative coins to mark the 150th anniversary of the Smithsonian Institution in 1996. The bill was signed into law

by President Clinton on January 10.

It seems the Smithsonian Institution is fortunate; its issues were approved at a time when the government is considering legislation that would restrict the number of commemorative coin programs. Last July Mint Director Philip N. Diehl was quoted as referring to commemoratives as "expensive T-shirts" during a Congressional hearing about the United States' current program. Since that time, Diehl and others have been calling for restriction of commemorative issues, leading to the creation of the Commemorative Coin Authorization and Reform Act of 1995 (H.R. 2614).

This legislation, which was approved by the House in December 1995 and is pending in the Senate, would utilize audits and other financial accountability tactics to reduce the number of commemorative coin programs. Fixed terms for members of the Citizens Commemorative Coin Advisory Committee also would be set under the bill's provisions, and a circulating commemorative coin program would be insti-







**Mintage of the United States Centennial Olympic commemorative coins, represented here by the 1995 silver dollar honoring cycling competitions, has been cut in order to keep the series afloat. However, the Smithsonian Institution will celebrate its 150th anniversary with the issue of commemoratives, in spite of the proposed Commemorative Coin Authorization and Reform Act, which calls for a reduction in special issues.**

tuted. Additionally, the Mint would be authorized to produce platinum and .9999 fine gold bullion coins. According to many experts in the numismatic and government arenas, the legislation is necessary if the United States' commemorative coin program is to survive.

In light of President Clinton's approval of the legislation for the Smithsonian commemoratives, the United States Mint will produce 650,000 silver dollars, as well as 100,000 platinum \$5 coins honoring the Institution's milestone. Reportedly 15 percent of the surcharges from the sale of the commemoratives will be allocated for the National Numismatic Collection, which is housed in the Smithsonian's National Museum of American History. The Institution's Board of Regents will determine how the remaining 85 percent of the profits

is to be distributed.

In a related move, Clinton recently signed H.R. 2336 (Public Law No. 104-74) into law. The measure will "reduce the maximum mintages of commemorative coins in the 1995-1996 series for the Olympic Centennial Games in Atlanta." The total number of clad, silver and gold coins for the program has been set at 13.3 million, instead of the projected 17.9 million. Proponents of the measure note that the Olympic commemorative program will succeed only if these reductions are made.

## New Publication Helps Collectors Pick Varieties

*Cherrypickers' News* is the name of the latest hobby journal aimed at helping numismatists further their studies. The newsletter, which was developed by J.T. Stanton (co-author of *The Cherrypickers' Guide to Rare Die Varieties*), is designed for variety specialists and debuted in January. "*Cherrypickers' News* came about as a tool to keep variety enthusiasts informed [in a timely manner], and will include up-to-date pricing information on selected varieties," Stanton explains.

The publication includes feature articles about varieties, such as doubled dies, repunched mintmarks, over-mintmarks, repunched dates, blundered dies and other important finds. High-quality photographs accompany the text. Advertising space is available for dealers and collectors looking to buy, sell and trade varieties.

Subscriptions to the bimonthly newsletter are \$19.50. To place an order or request advertising rates and information, write to *Cherrypickers' News*, P.O. Box 15487, Savannah, GA 31416-2187.

## Valuable Resource Aids Research Efforts

Book Hunter Press of Yorktown Heights, New York, recently released *The Used Book Lover's Guide* series, designed to assist hobbyists, collectors and specialty enthusiasts in their research. Five regional guides comprise the series, which provides access to more than 5,000 used-book dealers in 31 states. Each listing includes information such as the types of books the dealer carries; whether the dealer operates a shop or must be contacted by telephone or mail; whether the dealer issues catalogs, accepts want lists or offers a search service; and travel directions for those who want to visit establishments in person.

"More and more hobbyists are discovering the rich world of the used-book dealer," notes Susan Siegel, series co-author. "Much to their delight, they're finding that used-book stores often carry a greater selection of unusual, hard-to-find and historical titles than new-book stores."

*The Used Book Lover's Guide* series currently includes the following titles: *Pacific Coast Guide* (California, Oregon, Washington, Alaska and Hawaii); *New England Guide* (Maine to Connecticut); *Midwest Guide* (Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Ohio, West Virginia and Wisconsin); *Mid-Atlantic Guide* (Delaware, New Jersey, New York and Pennsylvania); and *South Atlantic Guide* (Maryland to Florida). A sixth book, covering the balance of the United States, is due later this year. For more information, contact Book Hunter Press, P.O. Box 193, Yorktown Heights, NY 10598, telephone 914/245-6608.



## Treasure Hunter Uncovers Veritable Trove

Bonhams, a British auction house, recently was presented with a hoard of coins that is being called "one of the richest finds of Roman gold ever made in [Great Britain]." An anonymous treasure hunter apparently found seven coins in south Oxfordshire and took them to Bonhams for examination. Daniel Fearon, manager of the firm's coin department, jokingly suggested the finder return to the site for further exploration. The result was the discovery of more coins and an earthenware vessel.

Representatives from Bonhams and the British Museum have determined that the coins were concealed just before the death of Roman Em-

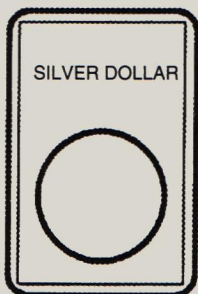
peror Antonius Pius in A.D. 164. The hoard includes 7 pieces from Nero, 28 from the reign of Vespasian and his sons, 1 from Nerva and 31 of Trajan (including specimens commemorating his forum in Rome and the conquest of Parthia). Another 39 coins are from the time of Hadrian, and 15 somewhat freshly minted pieces have been dated to the reign of Antoninus, who was in power at the time the coins were concealed.

One of only four known, Roman gold coin hoards of the 2nd century from Great Britain, the new discovery most likely will be acquired by the Ashmolean Museum at Oxford. According to British treasure trove laws, the finder will receive a reward commensurate with the hoard's determined value.

## Sticky Fingers Continue to Plague BEP

In Spring 1994, a Bureau of Engraving and Printing (BEP) official took 17,000 experimental \$100 notes from a Bureau vault. Results of the ensuing Secret Service investigation have not been made public, but Peter Daly, then BEP director, has since indicated that "enhancements and improvements" in security were identified and "acted on expeditiously."

On November 17, 1995, however, \$40,000 in \$10 Federal Reserve notes was reported missing during a routine shipment. Again, on December 11, it was discovered that \$20,000 in \$50 notes being readied for shipment was missing. Both incidents are under investigation by the Secret Service and Bureau security. •



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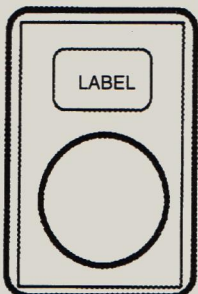
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4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
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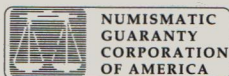
Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

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# Oval Washington Indian Peace Medals

The significance they hold for both numismatists and historians make these rare, silver medals likely candidates for study—and forgery.

by George J. Fuld  
LM 434



**Red Jacket (c. 1758-1830), chief of the Senecas, wears an oval Indian peace medal issued in 1792. Part of the collection of the Buffalo Historical Society, this famous piece measures 127mm x 171mm.**

THE PRESENTATION OF “Indian peace medals” to Native Americans may appear to have been strictly a United States invention, but it originated as a British colonial custom. The awards started in England’s American colonies in 1714 during the reign of George I. The first were struck in copper in Great Britain and were slightly smaller than a silver dollar. Larger, round, silver medals were introduced during the reign of George III and also were issued in Canada.

In this same period, the French and Spanish issued similar medals that were awarded to North American Indians. In his study of these pieces, Alan M. Stahl identified one French medal listed by C. Wyllys Betts (in his 1894 reference *American Colonial History Illustrated by Contemporary Medals*), and two French medals re-engraved on the obverse with “George III.” Most of the other surviving examples are known in copper. (There is no evidence that Native Americans ever received U.S. medals produced in other than silver or, on rare occasions, gold.)

Little documentation is available on either French or Spanish medals. In his 1971 book *Indian Peace Medals in American History*, Francis Paul Prucha illustrates a large, engraved medallion found in an Indian burial mound. Attached to the center is a 1797 Spanish peace medal. He states that the Spanish medals came into use after the cession of Louisiana to Spain in 1762, and typically show the monarch on the obverse and the motto PRO MERITO on the reverse. Betts listed only three French medals possibly intended for Indian use (Betts 75, 76 and 160) and three medals of Spanish origin (Betts 62, 63 and 536).

When the United States, under George Washington, wanted to carry on the custom of presenting medals to Indians, it was necessary to compete with England’s medals in the field and the fidelity they implied. During the colonial period, the British had made every effort to replace



DURING THE COLONIAL period, the British had made every effort to replace the French and Spanish medals worn by many chiefs . . .

the French and Spanish medals worn by many chiefs, thus hoping to induce loyalty to the British flag. The United States, in turn, felt compelled to issue something spectacular. Following a tradition established by Spain and Great Britain, our nation apparently awarded signed, engraved certificates with each medal. Actual presentation certificates rarely survived, and most extant specimens are in poor condition.

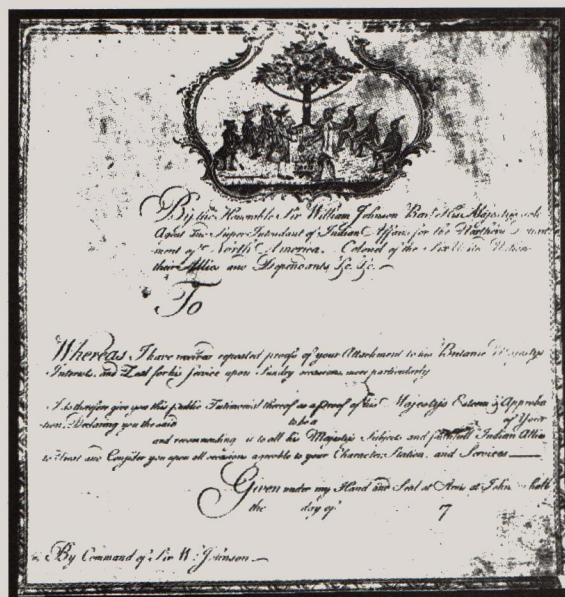
The proposed "Regulations for the Government of the Indian Department," prepared in 1829 by Lewis Cass and William Clark, summarized past experience and outlined rules to govern the use of medals:

In the distribution of medals and flags, the following rules will be observed:

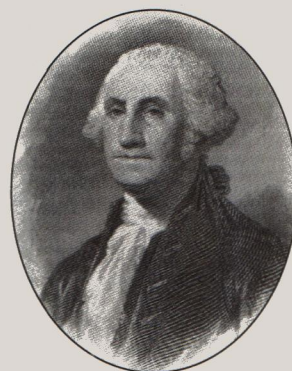
- 1) They will be given to influential persons only.
- 2) The largest medals will be given to the principal village chiefs, those of the second size will be given to principal war chiefs, and those of the third size to the less distinguished chiefs and warriors.
- 3) They will be presented with proper formalities, and with an appropriate speech, so as to produce a proper impression upon the Indians.
- 4) It is not intended that chiefs should be appointed by officer of the department, but that they should confer these badges of authority upon such as are selected or recognized by the tribe, and as are worthy of them, in the manner heretofore practised.
- 5) Whenever a foreign medal is worn, it will be replaced by an American medal, if the Agent should consider the person entitled to a medal.

Although these procedures were never formally approved, the protocol suggested had been followed as far back as 1789, when the United States began to replace all British peace medals with American ones (destroying the British specimens in the process).

Detailed, contemporary references to the early Indian issues are sparse, but a number of sources describe the policy of replacing British medals. The United States Mint, established in 1792, might have been capable of producing small-size medals, but it was too busy initiating coinage to undertake their production. The requisite skills to manufacture and strike medals in the 75mm to 90mm size were not available at the Mint until about 1800. Having dies made in Europe was an



An unsigned, British "certificate of medal award" authorized "By Command of Sir William Johnson."



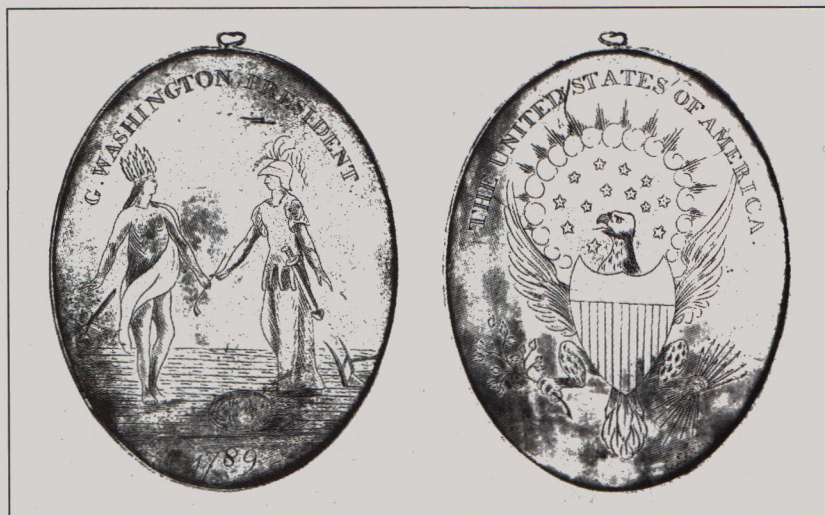
The United States' presentation of medals to Native American leaders began during George Washington's administration. Many early peace medals bear his image.



Actual Size: 106mm x 137mm

**This genuine 1789 oval Indian peace medal (Type Two) resides in the collection of the American Numismatic Society.**

AMERICAN NUMISMATIC SOCIETY



unappealing alternative. With typical Yankee ingenuity, the leaders of the Indian “supervisors” requested four or five silversmiths, mostly in Philadelphia, to prepare and engrave some hundreds of large, oval silver medals.

In discussing oval Washington Indian peace medals, I will focus on those issued in 1789, 1792, 1793 and 1795. Two contemporary groups are excluded from this discussion: the 1795 oval “Treaty of Greenville” medal and the round “Seasons” medals designed by C.H. Kuchler and struck by Boulton and Watt in Birmingham, England. (The Treaty of Greenville was signed on August 3, 1795, and the engraved, silver medal was presented some years later in Philadelphia. It has several features of the oval Washington pieces, but lacks the figure of Washington and possibly was die-struck and partially engraved. The famed Seasons medals illustrate three known designs: cattle-raising; a man [undoubtedly Washington] sowing wheat; and domestic tranquility.)

Projecting the number of genuine, oval, Washington Indian peace medals actually issued is difficult. Since authentic specimens are not only rare but also popular, they sell at auction for \$50,000 to \$75,000 each. Forgeries of such medals began to surface at least 40 years ago when the originals were valued at a fraction of today’s prices. Any estimate of the number of genuine specimens must be adjusted for the many in collections that are bogus. Of the known authentic issues (25 to 30 specimens of all types), about 80 percent are in museums, some with old pedigrees, some without. The largest group is held by the American Numismatic Society in New York, with others

Actual Size: 106mm x 143mm

**The Winterthur Museum in Wilmington, Delaware, has studied the composition of this 1789 Type Two peace medal.**

HENRY FRANCIS DU PONT WINTERTHUR MUSEUM





... SECRETARY OF WAR Henry Knox ordered two "great" silver medals for presentation by William Blount, governor of the Southwest Territory at Knoxville ...

.....

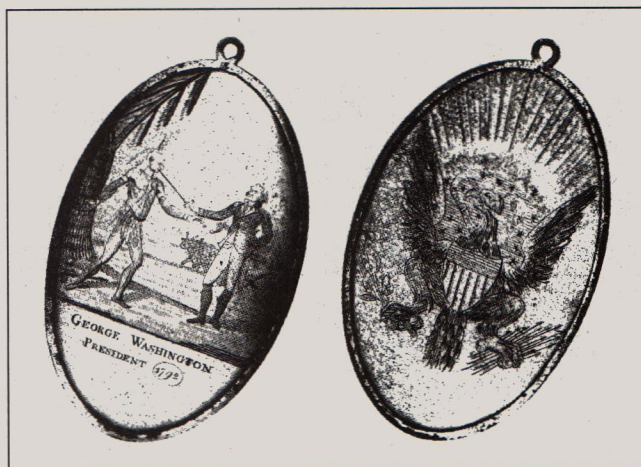
residing at the Ford Museum in Dearborn, Michigan; the Historical Society of Pennsylvania; the Oklahoma Historical Society; the Western Reserve (Ohio) Historical Society; and the Smithsonian Institution. Two private holdings of several medals reside on the East Coast and in the Southwest.

The medals were issued in three general sizes, with a fair variance within each size. Typically, the large size (Type One) medal produced in 1792 by Philadelphia silversmith Joseph Richardson Jr. measures 135mm x 175mm. His large 1795 medal (once part of the Garrett Collection) is a fine example in the 175mm range.

Variances in the medium-size medals (Type Two) are not as great. An early 1789 Type Two specimen at the American Numismatic Society measures 106mm x 137mm, while a 1793 Richardson medal measures 105mm x 149mm.

Few small-size medals (Type Three) are recorded, but a 1792 example in the American Numismatic Society collection, as well as a 1793 specimen held by the Chicago Historical Society, each measure 81mm x 124mm. A 1793 Type Three medal made by "JL" measures 81mm x 121mm. (The identity of "JL" is unknown. Quimby proposes John Leacock [Philadelphia], while Prucha suggests James Lynch [Baltimore, 1761-1848], Joseph Loring [Boston, 1743-1815] or J. Lamson [location uncertain]). Although these specimens represent only a small sampling, the size of the Type Three medals seems fairly uniform.

No official records of the total issuance of oval peace medals have surfaced. However, author/researcher Robert W. Julian studied Mint records of peace medals beginning with 1804. Prucha cites reports by Bureau of Indian Affairs personnel that note the awarding of medals in the 1790s. General Rufus Putnam presented four medals on August 16, 1792, and Bureau agent Leonard D. Shaw awarded medals on June 29 to the Choctaw Nation. Earlier in the year, on February 17, Secretary of War Henry Knox ordered two "great" silver medals for presentation by William Blount, governor of the Southwest Territory at Knoxville, and another two that were to be awarded to leaders of the Chickasaw Nation. On August 11, he sent four silver medals for presen-

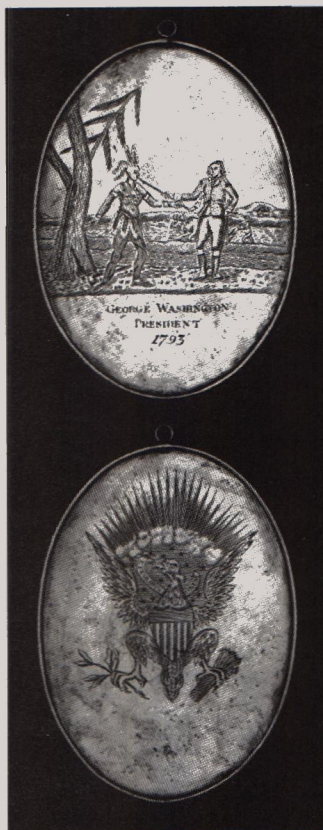


Actual Size: 82mm x 128mm

**Type Two medals, such as this genuine 1792 specimen, vary in size, although the range is not as great as that for the larger, Type One pieces.**

AMERICAN NUMISMATIC SOCIETY





Actual Size: 87.5mm x 119.5mm

The engraving on this genuine 1793 specimen (Type Two) obviously is the work of a skilled, contemporary silversmith.

AMERICAN NUMISMATIC SOCIETY

tation by agent James Seagrove.

There is documented evidence that the Indians valued these medals highly and were anxious to trade their French medals for the large, oval ones in silver. In 1794 Knox ordered eight of the large medals, fourteen of the medium ("2d size") and one small ("3d size"), along with various other silver items, for the Chickasaw Indians. During the signing of the Treaty of Greenville in 1795, it is recorded that medals and silver ornaments were presented; probably some medals were of the oval, silver, Washington type. A record of manufacture was found in the notebook of Joseph Richardson Jr., in which he lists armbands and wristbands plus:

12 Medals	2 Size	Engraved as heretofore
9 do	3 Size	
the year 1795		

The notation shows they were to be delivered to "Tench Francis (Purveyor)" within a week.

The Native Americans of the Northwest, though neglected at the outset, received their share of medals, as the Quartermaster General recorded delivery of the following to Fort Washington between April 1, 1795, and April 1, 1796:

23 Silver Medals	1st size
30 ditto	2d size
40 ditto	3d size

### Spectrographic Analysis of the Winterthur Medal\*

	PERCENT				
	SILVER	COPPER	GOLD	MERCURY	LEAD
Obverse	93.9	5.0	0.32	0.03	0.35
Reverse	93.8	5.1	0.30	0.03	0.37
Rim	87.0	2.8	1.7	6.1	0.41
Loop	85.1	4.3	0.40	2.3	6.1

\* Reproduced from *American Silver at Winterthur* by Ian M. Quimby.

Spectrographic analysis of the 1789 Winterthur specimen reveals that although the medal is of fine appearance, it very likely is not of contemporary manufacture. The above analysis, therefore, cannot necessarily be translated to original medals.

Notable are the relatively large gold content of the rim and the high lead content at the loop (undoubtedly due to soldering). Studies such as this possibly could help identify many of the bogus issues.

—GF



... THE LARGE-SIZE PIECES, and perhaps the middle size, are the most common (relatively speaking), while the small medal is actually the rarest.

.....

This is the single, largest recorded transaction showing delivery of silver medals.

A 1793 "List of Silver Ware purchased by Tench Francis, agent, by direction of Alexander Hamilton Esqr Secretary of the Treasury and delivered for the Treaty with the Indians" included "18 large Medals Stamp'd JL" and "50 large Medals Stamp'd JR" (the latter referring to Joseph Richardson). Before 1790, the Southern tribes received at least equal amounts. Based mostly on a large, single delivery of 93 pieces and a subsequent 68-piece shipment, it is estimated that a total of 300 to 400 medals originally were produced. It also appears that the large-size pieces, and perhaps the middle size, are the most common (relatively speaking), while the small medal is actually the rarest. This is borne out by the sizes of presently known, oval medals.

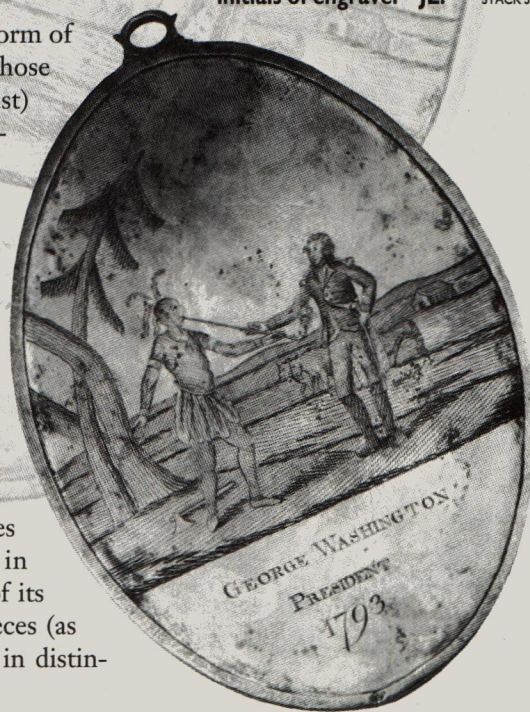
It is important now to discuss the fabric of these medals. They were manufactured by various silversmiths and thus exhibit some variations in the hand-engraving. A common attribute is their oval shape (with the exception of two round specimens of King George III, one of which resides in the British Museum).

All medals originally featured a loop of some kind. The form of the loop and its relation to the medal's edge varied. On those produced by Richardson, the loop is a solid (probably cast) piece, mounted perpendicular to the medal. Other specimens, such as the two known "JL" medals of 1793, display silver "findings" (that is, stock pieces of sterling silver that are attached to the work by the silversmith). Distressingly, some of these silver findings must still be obtainable, as they have been used on at least two counterfeit medals.

To my knowledge, no data is available on the composition of genuine silver, oval medals, as no non-destructive analysis has been performed. Likewise, no detailed chemical or physical analysis of any genuine oval medals has been recorded. The composition of a 1789-dated specimen residing in the Winterthur collection, which measures 106mm x 143mm and is described by Ian M. Quimby in *American Silver at Winterthur*, may be irrelevant because of its questionable nature. Future extensive study of genuine pieces (as compared to suspected forgeries) should prove invaluable in distinguishing facsimiles and forgeries from original medals.

This large, Type One Indian peace medal, measuring 113.8mm x 147.5mm, was issued in 1793 and bears the initials of engraver "JL."

STACKS





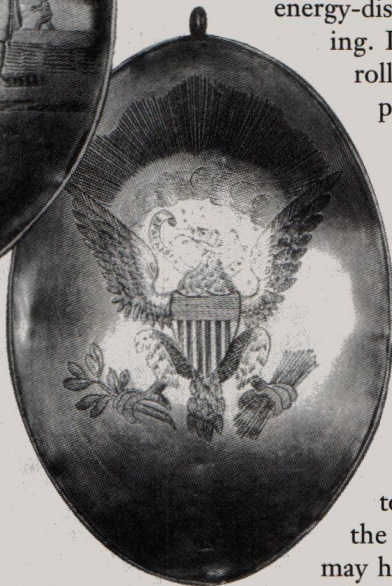
SINCE THE 16TH century, silversmiths have placed special marks on their works. In late-18th-century America, such marks usually comprised two or three initials . . .



Actual Size: 82mm x 128mm

Formerly part of the J.W. Garrett Collection, this 1795 Type One peace medal was engraved by Joseph Richardson Jr.

BOWERS AND MERENA



Since all pieces were made by bona fide silversmiths, one might assume their silver content is from .900 to .950 fine, with the balance being copper. A trace-metal analysis of the silver using energy-dispersive X-ray spectroscopy would be enlightening. In addition, the oval plates undoubtedly were rolled, and some medals are made of two separate pieces (an obverse and a reverse). When the medal is encased in a ring, it is not obvious if there are one or two plates. X-ray analysis would reveal this.

The type of edge or rim around the flat plate(s) also is an important characteristic. On medals engraved by Richardson, the rim is fairly thin and vertical to the flat plate. It is fabricated using an old procedure that fuses thin silver wires to the plate and the rim with pressure and heat. The rim is more than  $\frac{1}{4}$  inch in height, and the wires are arranged to hold the plate in place. The rim is joined at the top where the ring is inserted. Other smiths may have used a different procedure for manufacturing the rim. These techniques warrant further study.

Some genuine medals have a very flat ring that probably has a silver wire inside, looped and thickened to make the mounting rim parallel to the plate (see #3B in Bauman L. Belden's *Indian Peace Medals Issued in the United States*). At least some stock loops were used on genuine medals, such as the 1793 Tupelo medal (see Prucha, Plate 32). The loop on this particular specimen has an oval hole with pointed sides. At least two reproductions of a 1793 medal, smaller than the above-mentioned originals, have been observed. The forger used one of these stock loop designs, hoping it would make the medal appear authentic. The original medals bear the intaglio initials "JL." The "forged" medals do not have the "JL" logo, but rather some unidentifiable scratchings.

One other important diagnostic of some genuine medals is the occurrence of hallmarks. Since the 16th century, silversmiths have placed special marks on their works. In late-18th-century America, such marks usually comprised two or three initials in an intaglio design. The hallmark of Joseph Richardson on colonial Philadelphia silver is well-known and consists of the initials "JR" or sometimes "IR" in an intaglio box.



NATIVE AMERICANS VALUED the medals and wanted to keep them shiny. The obvious polish was sand. . . . this observation should be added to the diagnostics . . .

.....

The "JR" logo appears on several of the 1792 peace medals and is identical to the hallmark on his regular sterling ware. (Indeed, Richardson clearly is one of the most honored of the early smiths. Several books about Richardson discuss his involvement with the oval Washington medals.) The only other hallmark found on genuine medals is the "JL" monogram, as on the 1793 Tupelo piece. (I first saw a large photograph of this medal in 1988 and was confident it was genuine. The initials "JL" also appear on the medal shown on Plate 32 of Prucha.)

A particularly interesting diagnostic of genuine Indian peace medals is the presence of polishing marks. Native Americans valued the medals and wanted to keep them shiny. The obvious polish was sand. After numerous polishings, the design elements in the center of the medal should be noticeably weaker than those near the rim. One feature of the Winterthur medal that casts doubt on its validity is the uniform sharpness of the engraving. The fields are strong and free of nicks, a condition virtually unknown on genuine specimens. Although not foolproof, this observation should be added to the diagnostics of genuine medals.

Another consideration in ascertaining the authenticity of these medals is the quality of the engraving. As they were handmade by skilled silversmiths in New York or Philadelphia (and perhaps in Boston or Baltimore), each piece displays slight differences. However, each also has a professional appearance, with the engraved lettering and the figure of Washington and the eagle exhibiting a certain grace. Crude engraving must be a sure giveaway that a medal is not an original.

Pedigree also can betray a medal's authenticity. Many of the pieces in museums have unimpeachable pedigrees, but a number of the copies have histories that are pure fantasy. Any medal can be alleged to have been found in an Indian grave, but it must have been placed there 200 years ago, not yesterday. In spite of the many forgeries that exist, clear evidence as to the perpetrators is not available. However, oval medals of clearly questionable nature originated at the "The London Shop" in London in the 1960s. Another source, denoted only by area, "originated" new medals in the Ohio Valley region (and likely in Western Ohio), also in the 1960s.



On February 17, 1792, Secretary of War Henry Knox (pictured) ordered two "great" silver medals for presentation by Governor William Blount, and two others that were to be awarded to leaders of the Chickasaw Nation.



Actual Size: 69mm x 85mm

**This rather crude counterfeit attempts to replicate a 1789 peace medal.**







Actual Size: 89.5mm x 124mm

An early "finding" loop and forged hallmark characterize this fantasy piece that resembles a 1793 Type Three medal.

THE SUBJECT OF oval Washington peace medals is not simple. . . . perhaps in the future researchers can produce a definitive list.

.....

The subject of oval Washington peace medals is not simple or straightforward. I have attempted to give an overview, discussing relevant medals and their makers. I wish I could have given a complete account of varieties or the number known and their location. This latter point is certainly an important one, and perhaps in the future researchers can produce a definitive list.

### Acknowledgments

I WOULD LIKE to thank Eric Newman for his thorough editing, advice and support; D.L. Fennimore of the Winterthur Museum; John J. Ford Jr.; Barry Tayman, Esq.; Harvey and Lawrence Stack; Dr. Alan Stahl; and the staff of the American Numismatic Society. •

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An ANA Medal of Merit recipient and winner of six Heath Literary Awards, **Dr. George Fuld** has written numerous articles and books about medals and Civil War tokens. He is a fellow of the American Numismatic Society (ANS) and has been a featured speaker at gatherings sponsored by the ANS and the ANA.



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# Pieces from the Stomach of a Duck

The author solves the mystery of the enigmatic Lot 625 in the January 1995 sale of the Commodore Perry collection.

by Frank Van Valen  
ANA 107439

**I**N JANUARY 1995, the coin collection of Commodore Matthew C. Perry (1794-1858) was sold at public auction by Auctions by Bowers and Merena. Inherited by Perry's daughter Caroline, the collection had been handed down from generation to generation in the family of New York banker August Belmont Sr. (whom Caroline had married in 1844). Because Perry's is one of the foremost names in U.S. Naval history, the contents of his collection are of great historic and numismatic significance.

As a young man, Perry served in the War of 1812. Later, he brought the first freed American slaves to what is now the country of Liberia, chased pirates in the Caribbean, met with the czar of Russia, and was instrumental in ending the Mexican War. He is best remembered, however, as the man who opened Japan to world trade in 1854.

His modest collection also places Perry among the earliest known coin collectors in America. He picked up many of his pieces in the course of his travels, among them several beautiful Japanese specimens actually presented to him by the emperor of Japan. Other coins no doubt were taken directly from pocket change here in America. He even owned a beautiful proof 1836 Gobrecht dollar, one of the stars of his collection.

Among the most intriguing items in the Perry collection, however, was Lot 625, described as

a small, lightly tattered mail envelope with a label glued on, upon which is written "pieces of copper taken from the stomach of a duck Japan." The handwriting style is not that of Perry, his wife, Jane, or August Belmont, Sr., although the laid paper, ink, and style of penmanship, are certainly reminiscent of the era. Three tiny copper disks are housed in the envelope. Perhaps these were given to Perry by a fellow officer who was also on the Japan trip. Certainly one of the most unusual items in the Perry Collection.

As chief researcher and cataloger of the Perry collection for the Bowers and Merena sale, I found this lot presented a seemingly unsolvable



Actual Size: 63mm

**Commodore M.C. Perry was one of the earliest coin collectors in the United States, having acquired specimens by purchase as well as in his travels.**



puzzle. I read two biographies of Perry in preparation for the catalog project, but the enigmatic, little envelope and its contents nevertheless remained a mystery.

Shortly after the Perry auction catalog was printed and distributed, I came across a third biography of the Commodore. While delving into its pages, I uncovered the secret of the small, brown envelope.

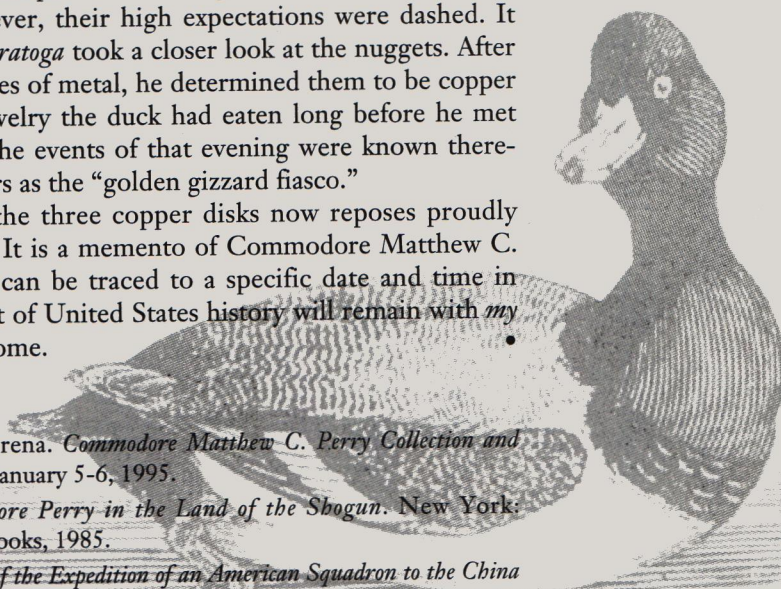
On the night of March 30, 1854, spirits were high in the American fleet, for the treaty of "peace, amity, and commerce" with Japan was to be signed the following day. The cook on board the USS *Saratoga* was preparing a banquet for the occasion. Upon cutting open a duck in the galley, he discovered some gold nuggets in its gizzard. From this incident, rumors soon spread through the fleet that gold lined the streets of Japan. It had been just a few years since discovery of the precious metal in California created a sensation, and now the sailors were excited at the prospect of another gold rush!

A few hours later, however, their high expectations were dashed. It seems the purser on the *Saratoga* took a closer look at the nuggets. After scrubbing a few of the pieces of metal, he determined them to be copper—probably old coins or jewelry the duck had eaten long before he met his fate as banquet fare. The events of that evening were known thereafter to the American sailors as the "golden gizzard fiasco."

The envelope holding the three copper disks now reposes proudly in this author's collection. It is a memento of Commodore Matthew C. Perry's trip to Japan that can be traced to a specific date and time in world history. This tiny bit of United States history will remain with my family for generations to come.



The little, brown envelope contained three copper disks. They appear to be old coins or pieces of jewelry, rendered virtually unidentifiable by their stay inside the duck.



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A coin collector since 1961, **Frank Van Valen** has been writing auction catalogs for Auctions by Bowers and Merena, Inc. of Wolfeboro, New Hampshire, since 1987.



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# Who Designed U.S. Coinage for the Philippines?

Similarities between patterns produced for the United States and its overseas possession call into question the extent of a Filipino artist's involvement.

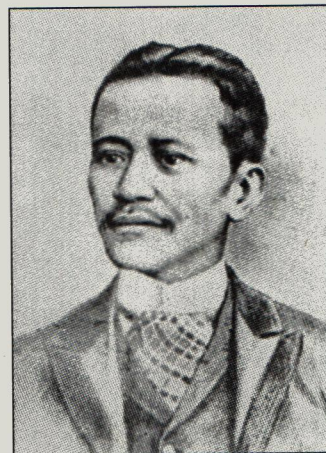
THE LIST OF book titles pertaining to the United States coinage for the Philippines from 1903 to 1945 is fairly short. Remarkably little attention is paid to this series by most American collectors and dealers, despite the fact that these are, indeed, U.S. coins.

Perhaps the most easily obtained book in print that provides some detailed information on this area of American numismatics is the new edition of *Comprehensive Catalog & Encyclopedia of United States Coins*, edited by David T. Alexander and Thomas K. DeLorey. This reference provides a date-and-mint listing of all the issues, along with mintage figures and prices in several grades. The introductory material provides a brief but interesting history of this coinage, much of it taken from Neil Shafer's 1961 monograph *United States Territorial Coinage for the Philippine Islands*, which is the source of most published information on this interesting chapter in U.S. numismatics.

In both books, as in all published references to this series, the designs of these coins are credited to Filipino artist and sculptor Melecio Figueroa (1842-1903). However, several pencil drawings in the National Archives cast doubt on this attribution, or at least suggest the work was a collaborative effort.

While Figueroa's original models for the obverses of these coins are unique works of his own devising (and are indeed signed by him), the reverse designs (which are unsigned) are highly derivative of models prepared by the U.S. Mint's own engraving staff. Figueroa's models were first published in the Shafer monograph and are reproduced here. Note

by David W. Lange  
LM 4358



The designs of U.S. coins struck for the Philippines usually are credited to Filipino artist Melecio Figueroa.



## Models for USA/Philippine Coinage



Figuroa's adopted  
obverse model for  
silver coinage



Figuroa's rejected model  
with heraldic eagle



Adopted model  
with eagle and shield

Figuroa's models for the new USA/Philippine coinage included the adopted obverse and the rejected Heraldic Eagle motif (center), which bears a strong resemblance to George Morgan's reverse for the 1878 silver dollar. The eagle perched atop the federal shield (right) may have originated with an earlier work by Charles Barber.

the familiar appearance of his first reverse model, which ultimately was rejected. It bears the same eagle found on the silver dollar of 1878 by U.S. Mint Assistant Engraver George T. Morgan (1845-1925), a device that was itself created as a pattern the previous year for a proposed new coinage of subsidiary silver (dime through half dollar).

In place of this heraldic eagle, the Mint selected for the Philippine series Figuroa's model portraying an eagle perched atop the federal shield, symbolic of U.S. dominion over the Philippine Islands. While the crudeness of the sculpting rules out the possibility that this model could have been prepared by Morgan or by Chief Engraver Charles E. Barber (1840-1917), the concept behind it may have originated in some of Barber's earlier and now largely forgotten works.

In his *Illustrated History of U.S. Commemorative Coinage*, author Don Taxay published four drawings attributed to Barber. Dated 1893, they were identified by Taxay as designs for the reverse of the Isabella quarter dollar produced for the World's Columbian Exposition in Chicago. Of course, we now know these designs were rejected in favor of the kneeling figure of a woman holding a distaff. There is some uncertainty as to whose designs were adopted for the Isabella quarter, although the final models evidently were prepared by Barber, and it is he who traditionally is credited.

The rejected designs fall into three categories. The first, depicting the Woman's Building at the exposition, is similar to many of our recent commemoratives, as it proves that structures viewed in elevation do not make good subjects for coins. The second is a revival of the reverse of several pattern 1877 half dollars credited to Charles Barber's father,



THE IMAGE OF an American eagle perched atop the federal shield . . . was a patriotic motif typical of that era of uninhibited flag-waving.

.....

William Barber (1807-79), who also served as Mint chief engraver.

The final category comprises two sketches conceptually similar in that they both portray an eagle with outstretched wings atop the federal shield—the same image submitted by Figueroa in his models of 1901. These two sketches fuel speculation as to whose work appears on the USA/Philippines coinage.

The image of an American eagle perched atop the federal shield was not entirely original when Barber sketched it in 1893. It appeared in a variety of commercial art and was a patriotic motif typical of that era of uninhibited flag-waving. Its use on a coin was seemingly inevitable.

Attempting to decide whether the common reverse of the various USA/Philippine coins should be attributed to Charles E. Barber or Melecio Figueroa brings up the sticky question of who should properly receive billing as a coin's creator—the designer or the sculptor/engraver? As an example, take the double eagle introduced in 1907. Conceived by renowned sculptor Augustus Saint-Gaudens, the models for this coin actually were crafted under his direction by assistant Henry Hering, while the final dies used for mass production were obtained from master hubs reduced under the direction of Charles Barber. Whose name should rightly be listed in catalogs as the creator of this coin type? Evidently, history has declared Saint-Gaudens the winner, yet history usually is written by the victors! (It was a hollow victory, however, as the great artist never lived to see the final product. Barber's characteristic obstructionism—he was notorious for resenting outside involvement in coinage matters—assured that the project consumed many frustrating months of development, and Saint-Gaudens' frail health finally failed in August 1907.)

For the USA/Philippines series that was coined beginning in 1903, I propose the following scenario: The models published by Shafer and attributed to Figueroa were indeed the work of the Filipino artist as submitted to the United States Mint in 1901. The crudeness of the lettering and certain other features led Barber to resculpt them to his own liking, in the process changing the Spanish inscription UN PESO to the English ONE PESO, and so on for the remaining denominations. Barber likewise reshaped Figueroa's spade-like shield to a more pointed one, as suited his taste in his drawings of



Two of Barber's sketches of a proposed reverse for the Columbian Exposition quarter dollar show an eagle with outstretched wings, resting on the federal shield, images similar to Figueroa's model.





Barber likely modified Figueroa's' spade-like shield to look more like the pointed one on his own pattern cents and nickels of 1896 (Judd 1767-1772).



The distinctive coinage issued by the United States from 1903 to 1945 for its overseas possession almost certainly represents a collaborative effort.

1893 and the pattern cents and nickels of 1896 (Judd 1767-1772). His shield on the 1896 patterns and the one adopted for the USA/Philippines coins of 1903 are quite similar, distinguished only by the addition of 13 stars to the latter's chief (the horizontal lines at the top representing the color blue). The red stripes (represented by closely spaced, vertical lines) and white stripes (plain, broad bands) essentially are identical in both works, although this treatment was determined largely by the uncompromising rules of heraldry.

The distinctive coinage issued by the United States of America for its distant, overseas possession was almost certainly a collaborative effort, albeit an unwitting one on Figueroa's part.

There is an interesting sidelight to this story. Melecio Figueroa allegedly modeled the standing female on the obverse of the silver coins after his 10-year-old daughter, Blanca. In studying the coins, however, the figure seems rather more well-developed than typical of a girl Blanca's age. Like the story of James B. Longacre's little daughter, Sarah, posing for her father's Indian Head cent of 1858-59, it may be apocryphal. Some suggest the artist modeled her as the young woman he envisioned she would become. Sadly, he didn't live to realize this vision.

In any case, Blanca Figueroa Vda. de Opinion enjoyed a long and rich life, outliving her father by more than 70 years. She was present and photographed for posterity at the opening in 1974 of Manila's Money Museum of the Central Bank of the Philippines. •

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*David W. Lange is director of research for Numismatic Guaranty Corporation and guides its PHOTO PROOF™ Division. A collector of U.S. coins and paper money, his specialty is U.S. coinage for the Philippines. His award-winning columns "Back to Basics" and "No Worse for Wear" ran in THE NUMISMATIST from 1988-92. He wrote THE COMPLETE GUIDE TO BUFFALO NICKELS and THE COMPLETE GUIDE TO MERCURY DIMES. A third book, THE COMPLETE GUIDE TO LINCOLN CENTS, will be published this summer.*



# Classical Coins of Quality and Distinction



## Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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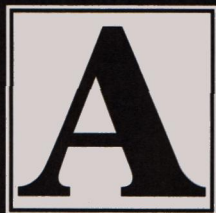


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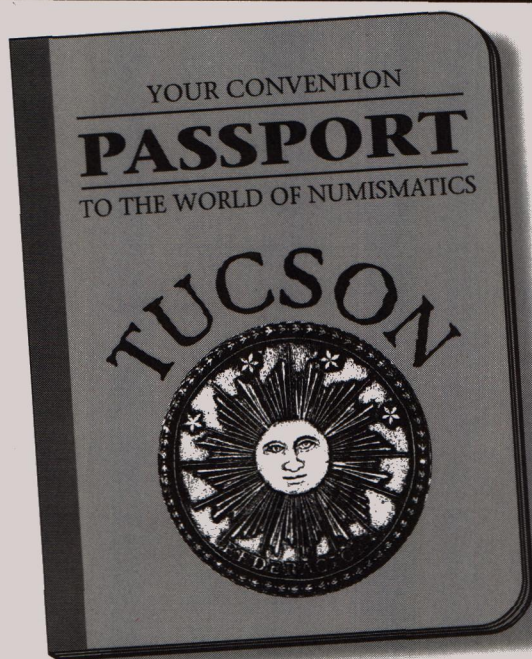
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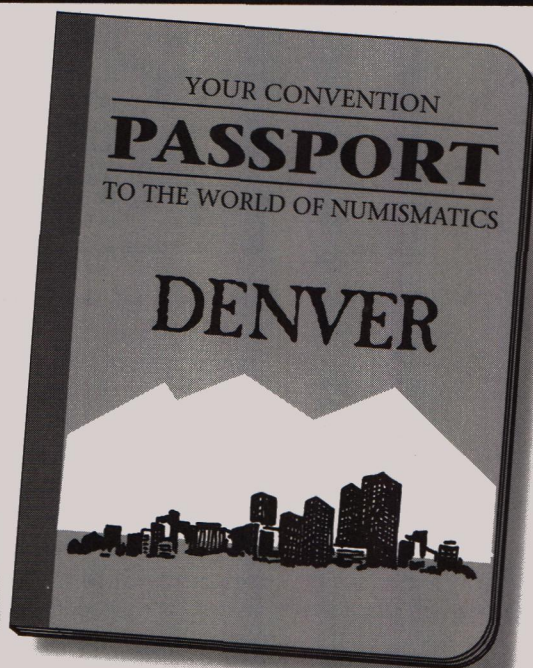




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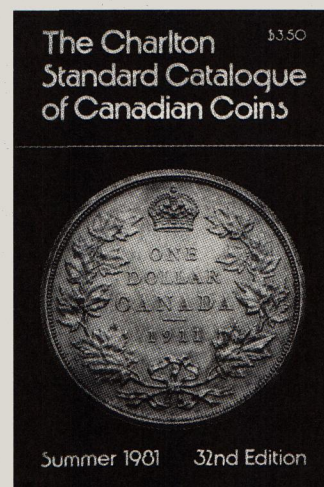
The author recounts his efforts to uncover the story behind a 1970 specimen set of Canadian coins. Could this obscure, six-piece set be a potential rarity?

IN THE FALL of 1979, the coin-auction firm with which I was associated accepted a miscellaneous consignment of United States and Canadian coins, mint and proof sets, medals, tokens and related material. The consignor was a well-known collector, active in local and regional numismatic organizations. She belonged to the American Numismatic Association as well as the Canadian Numismatic Association, whose annual conventions she invariably attended.

In the course of cataloging the consignment, I came across a six-piece Canadian set that was completely unfamiliar to me. Dated 1970, the coins (cent through dollar) were housed in a black, leather case and packaged in a black-and-white cardboard box. The proof quality of the coins and the elaborate packaging made it quite obvious that this was not a standard, prooflike mint set. But what exactly *was* it?

The 1971 edition of James A. Haxby and R.C. Willey's *Coins of Canada* does not mention a 1970 specimen set (or *any* specimen sets, for that matter). The 1972 guide lists 1967, '71 and '72 sets, but none for 1970. The 1975 volume of James Edward Charlton's definitive *Standard Catalogue of Coins, Tokens, and Paper Money* (hereafter referred to as the *Charlton Catalogue*) lists the 1970 set for \$375 under the heading "RECENT ISSUES (1967 to Date)," but provides no mintage figure. An introduction to the section reads: "Prior to 1967 the Ottawa Mint Struck specimen sets for sale to the public only in the years 1908, 1911, & 1937. These are often incorrectly referred to as 'proof sets' and consist of double-struck coins with unusually sharp detail." The 1978 *Charlton Catalogue* features a listing for the specimen set, including the 1970 issue priced at \$450, but again without any mintage figure. The Summer 1979 edition of the *Charlton Catalogue* lists the VIP coins under the "Specimen

by Murray Singer  
ANA 21121

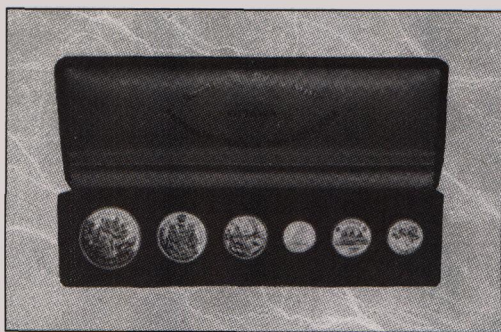


The Summer 1981 edition of *The Charlton Standard Catalogue of Canadian Coins* gave the 1970 VIP set the coverage it deserves.



... I FINALLY WAS rewarded when one of my contacts forwarded a fixed price list and sales bulletin distributed by Frank Rose ...

.....



In 1970 Canadian Prime Minister Pierre Trudeau (shown visiting Peking in 1973) ordered 100 VIP sets from the Royal Canadian Mint. He planned to distribute them to various dignitaries during one of his many state visits to the Far East.



UPI/BETTMANN

Sets" heading as "Elizabeth II - 1¢, 5¢, 10¢, 25¢, 50¢, \$1.00; black presentation case (V.I.P. issue 100)." Finally, a mintage figure! The set's value was listed at \$500.

Still dissatisfied with the lack of specific information regarding the issue, I contacted a few Canadian dealers. In late 1979, I finally was rewarded when one of my contacts forwarded a fixed price list and sales bulletin distributed by Frank Rose (who also was

the editor of *Coin World* "Canadian Trends" at the time). Rose was offering the set for sale as a "1970 V.I.P. Proof Set" and included a fully detailed explanation for its issue. I finally had the information I needed and cataloged the coins as Lot #552 in our firm's January 1980 sale. I quoted Rose's information verbatim, as follows, crediting him accordingly:

In 1970, Prime Minister Trudeau of Canada, embarking on a Far Eastern State visit ordered 100 Proof Sets in silk-lined black leather presentation cases, within a RCM [Royal Canadian Mint] black and white cardboard box for distribution among VIPs (Very Important People) he intended to meet. Only 50 sets were officially presented by the

Prime Minister and the remaining 50 sets were in 1971 offered to collectors by the Royal Canadian Mint at \$12.00 each. At the November 1976 Torex auction sale, a 1970 V.I.P. set realized the incredible price of \$617. Please note that the first modern Canadian Proof Set was struck and sold to collectors in 1971 making the 1970 V.I.P. set a must for the completion of a Canadian modern proof set series.

Rose was offering the set for \$550 in his sales bulletin. I do not remember our opening bid, but I do know there was intense interest on

*continued on page 319*





David A. Vogel  
Dear Friend:

For over one decade I have been in the business of buying and selling rare coins. I worked as senior numismatist for one of the largest rare coin firms in America. I authored many books, newsletters and articles on rare coins and I served as an expert consultant to investors, collectors and attorneys.

Many of you will recognize my name. Most of you need me. If you are an investor or collector and are buying quality numismatic material chances are you're paying too much for your coins. Moreover, chances are you are buying the wrong coins to best enhance your investment portfolio. You may even be the victim of a fraud so sophisticated it may be years before you realize you have been had.

Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses.

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To comprehensively educate rare coin buyers, I have written an exciting publication called RARE COINS, WALL STREET, AND POLITICS. Nothing like it has ever been written before. It is the most controversial and eye opening publication on the market. No one has dared to disclose and write about some of the subjects I have written about. Now, for the first time, you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
- **SCIENTIFIC INVESTING**—Savvy rare coin investors can profit in both bull and bear markets. For example, an NGC MS-68 1895-O Quarter was purchased for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bear market twenty-four months later. Learn the secrets of investors that make a killing in the market place.
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- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.
- **ANACS, PCGS, NGC**—I'll offer an analysis of the grading services. How accurate are they? Included is an update on how dealers

RARE COINS, WALL STREET, AND POLITICS has been put together with the valuable assistance of the following fine numismatists and organizations: the brilliant author, Scott A. Travers; rare coin genius, Q. David Bowers; former New York Times correspondent, Ed Reiter; Heritage Rare Coin Galleries, Elmsmere Numismatics, Dr. Michael Thorne, Amos Press, and Krause Publications.

RARE COINS, WALL STREET, AND POLITICS is the ultimate guide on buying and selling rare coins. As Senior Numismatist for one of the largest firms in America, I was paid over \$185,000 working just part of a year. The information presented in my publication is based on hundreds of thousands of dollars worth of my personal time and my experiences buying and selling millions of dollars worth of rare coins. Since I now charge \$1,000 an hour as a consultant, I originally advertised my book for \$129 and was swamped with orders!

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make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.

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# Spinner's Signature a National Symbol

**T**HE DISTINCTIVE signature of Francis Elias Spinner adds to the appeal of paper money issued under his authority. It has been described as resembling the track of a drunken crab playing tag with a corkscrew.

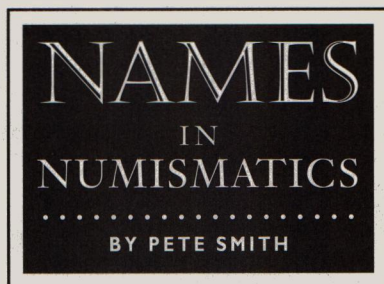
Spinner was born in German Flats (later renamed Mohawk) in Herkimer County, New York, on January 21, 1802. His father, the Reverend John Peter Spinner, was a former Catholic priest. In the community named for the heritage of its residents, he preached in German and English in the German Reformed Church. His mother was the former Mary Magdalene Fidelia Brument.

Spinner's education came mostly from his father. Late in life, he commented that he learned nothing in the public schools. He apprenticed as a harness maker and as a candy maker. In 1824 he began a successful career as a merchant.

Spinner married Caroline Caswell on June 22, 1826; they had three daughters. He eventually rose from the position of cashier to become president of the Mohawk Bank. His signature first appeared on paper money on the notes issued by this establishment.

In 1834, Spinner was promoted to the rank of major general in the New York State militia. He also held a succession of positions in public service. He was a deputy sheriff in 1829 and sheriff of Herkimer County from 1834 to 1837. In 1838 he was appointed commissioner for construction of the state lunatic asylum in Utica, New York. He was the state inspector of turnpikes from 1838 to 1855. From 1845 to 1849

he was Deputy Naval Officer-in-Charge of the Port of New York. He also served briefly as treasurer of the



Mohawk Valley Railroad Company.

Representing the anti-slavery wing of the Democratic Party, Spinner won election to Congress for the term beginning March 4, 1855. He switched to the newly formed Republican Party and won re-election for two more terms, serving through March 3, 1861. Spinner was a strong supporter of Abraham Lincoln, who appointed him Treasurer of the

United States beginning March 16, 1861. Salmon P. Chase was named Secretary of the Treasury.

Spinner is credited with breaking the barriers for employment of women in government. When many young men left government jobs to fight in the Civil War, he strongly recommended to Secretary Chase that women be hired to fill the vacancies. (This practice also saved money, as women were paid about 60 percent of what men earned in comparable jobs.)

The federal government needed paper money to support the war effort. On July 17, 1861, Congress authorized the printing of paper currency; at the same time, it suspended specie payments. During the next few years, the government initiated several new series of currency.

The demand notes dated July 17, 1861 (known as "Greenbacks"), were the first issues of United States currency. They were signed by clerks using their own names (but signing for the Treasurer and Register of the Treasury). The next issue of paper currency comprised the legal-tender notes dated March 10, 1862. These featured the printed signatures of Treasurer Spinner and Register of the Treasury Lucius Chittenden. Compound-interest Treasury notes



**Francis Elias Spinner was appointed Treasurer of the United States by President Abraham Lincoln in 1861. His distinctive signature appears on**

**many of the country's early legal-tender notes, compound-interest Treasury notes, interest-bearing notes and gold certificates.**



dated March 3, 1863, also carry the printed Chittenden-Spinner signature combination. The rare interest-bearing notes issued under the Act of March 3, 1863, bear the same signatures.

The first gold certificates also were issued under the Act of March 3, 1863. These bear Spinner's actual, handwritten signature. National Gold Bank notes of California issued after the Act of July 12, 1870, feature the signatures of Spinner and John Allison.

The National Bank note series offers the opportunity to collect the signature of Spinner with four successive Registers of the Treasury: Chittenden, Stoddard Colby, Noah Jeffries and John Allison. The Jeffries-Spinner combination is the most difficult to obtain, as Jeffries

was Register of the Treasury for less than 18 months.

Spinner's signature was a national symbol recognized by almost everyone who spent money. It did not resemble his usual handwriting, but was developed over his career to confound counterfeiters. Many bank notes with Spinner's autograph were signed by clerks trained to copy his distinctive style.

There was a shortage of small change during the Civil War as gold and silver coins were hoarded. The era produced a rich variety of substitute moneys. Many merchants issued pieces that early collectors called "rebellion tokens" (now known as Civil War tokens). Postage stamps were used briefly, but did not hold up well in circulation. Some merchants produced brass cases with

mica windows to protect postage stamps during circulation; others printed small envelopes to enclose the stamps.

Spinner had another idea. He experimented with stamps stuck on government security paper. These were followed with currency in small denominations featuring illustrations of contemporary postage stamps. Spinner is credited with introducing "postal currency," which later became known as "fractional currency." The first and second issues of fractional currency do not bear official signatures. Spinner's name does, however, appear on the third. Some varieties have printed facsimiles while others carry actual autographs.

Lewis and Clark were the intended subjects for the 5-cent de-

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nomination of fractional currency, but Spencer M. Clark, the head of the Bureau of Currency, decided to place his portrait on these notes instead. Congress reacted by passing legislation that forbade portrayal of a living person on currency. Before the law took effect, however, William Fessenden was pictured on the 25-cent note and Spinner on the 50-cent issue. Secretary Chase also was featured on currency.

The first U.S. paper currency was printed by private bank note companies in New York City and shipped to Washington by train. Spinner analyzed the costs and determined that the government could do the job for less. He convinced Secretary Chase of the savings and began to set up what would later become the Bureau of Engraving and Printing. The

bank note companies lobbied heavily against Spinner and spread rumors of problems in his department.

Concerned about security, Spinner slept on a cot in his office at the Treasury Department. He frequently walked the halls at night, checking locks on the vaults and chatting with the cleaning ladies. Guards had to be alert in case their boss wandered by in his nightshirt and slippers. Local papers dubbed Spinner "The Watch Dog of the Treasury."

Early on the morning of October 10, 1862, charwoman Sophia Holmes found a box behind a chair in room 1224. Opening the lid, she saw that it was full of money. She believed the box was hidden by a thief who intended to return for it when no one was around. Sophia turned up the kerosene lamps and

sat in the room, hoping that General Spinner would come by. True to form, Spinner made his rounds about 2 a.m., found Sophia, and summoned the watchmen. The box contained \$200,000 in newly printed currency. Sophia received a commendation from President Lincoln and an appointment to the \$660-per-year job of janitress. (Her previous position as charwoman paid only \$180 per year.) Holmes was the first black woman appointed to a federal government job.

Spinner resigned as Treasurer on June 30, 1875, and moved to Florida for health reasons. He remained socially active and took up the study of Greek when he was 80 years old. After suffering from facial cancer, he died in Jacksonville, Florida, on the last day of 1890. •

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# Flying Eagle Cents

**T**HIS MONTH I continue my discussion of Flying Eagle cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## Forming a Set

A "collection" of Flying Eagle cents is one of the smallest in American numismatics. Including the 1856 pattern, the set has three dates and no mintmark varieties.

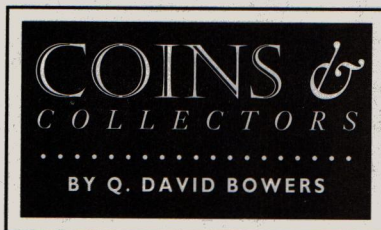
In its most basic form, a set consists of the issues of 1857 and 1858. In its most elegant, expanded form, a set of dates and major varieties consists of the following specimens: 1856; 1857; 1857 clashed die with Seated Liberty quarter dollar; 1857 clashed die with Seated Liberty half dollar; 1857 clashed die with Liberty Head \$20; 1858/7 overdate; 1858 "large letters"; 1858 "small letters"; plus a counterstamp or one or two overstrikes for interest.

## A Closer Look at the Issues

In general, 1856-dated cents are fairly well struck. It is possible to find well-struck 1857 and 1858 specimens (with some searching), but there are many lightly struck pieces on the market. Weaknesses sometimes are evident on the head, top of the wing, and wingtip of the eagle on the obverse, and parts of the wreath on the reverse.

The 1856 is one of America's most famous rarities. Over the years, several people have attempted to corner the market on them. The most successful individual to do so

was George W. Rice, who advertised for them for many years. Early in the 20th century, he amassed 756



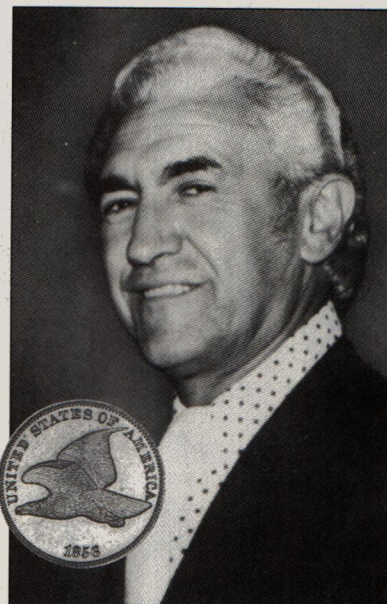
pieces, many of which went to Colonel John A. Beck of Pittsburgh, Pennsylvania, whose holdings of 731 pieces were kept intact until the 1970s (when his estate consigned the coins to California dealers Abner Kreisberg and Jerry Cohen). Most of Beck's coins were sold privately, many in quantity to dealers. I had the opportunity to examine most of them and found that nearly all were somewhat dull, mostly ranging from About Proof-58 to Proof-62 or so (according to today's grading standards; no such refinement of numbers existed in the 1970s). There was not even one sparkling, brilliant piece in the lot. Since that time, the Beck hoard coins have found their way onto the coin market. I am not aware of any hoard of 1856 Flying Eagle cents today.

The late Abe Kosoff, who founded the Professional Numismatists Guild (PNG) in 1955, considered it good luck to start an auction sale with an 1856 Flying Eagle cent. Thus, Lot Number 1 in many of his auctions was apt to be one of these, even though small cents were not particularly emphasized elsewhere in the catalog.

As previously noted, many proof

1856 Flying Eagle cents are sold as business strikes. As a class, high-grade proofs are much more plentiful than high-grade business strikes, but existing population data does not reflect this. Proof prices and mint-state prices have more or less achieved parity over the years, a result in large part of the traditional belief (which is fading in the modern market in face of more scholarly analysis of minting processes) that proofs are "better" than business strikes. In reality, proofs are *different* from business strikes.

The 1857 Flying Eagle cent is plentiful in worn grades, but mint-state specimens are the most often seen of the two regular dates in the series (excluding the 1856). The



Abe Kosoff, founder of the Professional Numismatists Guild, opened many auctions with an 1856 Flying Eagle cent for good luck.



1858/7 overdate is recognized by a tiny tip of the "under digit" (7) visible at the upper right of the terminal 8. This variety usually is lightly defined at the eagle's wingtip on the right side of the obverse. Sometimes the tip appears as a detached line. Although this variety has been listed in references for years, many 1858 Flying Eagle cents have not been closely examined for this feature. Thus, cherry-picking one is a distinct possibility.

The 1858 Flying Eagle cent often is collected by letter sizes: the "large letters" (with the AM in AMERICA connected) and the "small letters" variety, with a space between the two letters. The former style seems to be the norm for the series and more closely approximates that used on all 1857 Flying Eagle cents. The latter variety has no counterpart among letters on either the 1856 or 1857 issues.

### Curiosa

Three of the most curious coins in American numismatics are found in the Flying Eagle cent series and were not known to numismatists until relatively recently. These pieces, which are quite scarce, are struck from clashed dies. The origin of the unusual, "damaged" dies is not known. If they were deliberately made for collectors, they would have been known to numismatists generations ago. Further, if they had been "special pieces" struck for collectors, like as not they would have been given a proof finish. These curious, clashed-die 1857 Flying Eagle cents seem to have been struck during the ordinary course of making business strikes and were put into circulation.

These particular coins are heaven for the cherry-picker. The Profes-

sional Coin Grading Service (PCGS) and Numismatic Guaranty Corporation (NGC) do not yet recognize the variety, and there is an opportunity to make a windfall purchase of such specimens as regular issues.

### The Market in 1887, 1893 and 1996

The 1887 and 1893 editions of *Scott's Standard Catalogues, No. 5, Copper Coins*, published by Scott Stamp & Coin Company, Ltd., of New York, listed the following retail prices for Flying Eagle cents, a reflection on how much prices for the 1856 cent (which sold for up to \$1 by 1859) had increased toward the end of the 19th century. From the 1887 edition we have:

- 1856: Good, \$4; Brilliant Unc., \$4.50; Proof, \$5.
- 1857: Good, \$0.05; Brilliant Unc., \$0.10; Proof, \$0.20.
- 1858 "small letters": Good, \$0.05; Brilliant Unc., \$0.10; Proof, \$0.30.

- 1858 "large letters": Good, \$0.20; Brilliant Unc., \$0.30; Proof, \$0.50.

Listed in the 1893 edition are:

- 1856: Fine, \$4; Unc., \$6; Proof, (not priced).
- 1857: Fine, \$0.05; Unc., \$0.25; Proof, \$1.
- 1858 "small letters": Fine, \$0.20; Unc., \$0.50; Proof, (not priced).
- 1858 "large letters": Fine, \$0.10; Unc., \$0.30; Proof, \$1.

Obviously, the market still had a long, long way to go!

Richard S. Yeoman's *Guide Book of United States Coins*, edited by Kenneth E. Bressett and issued by the Whitman Coin Products division of Western Publishing Company, lists the following values in its 1996 edition:

- 1856: G-4, \$2,800; VG-8, \$3,200; F-12, \$3,500; VF-20, \$4,000; EF-40, \$4,400; MS-60, \$5,000; Proof-63,

\$6,000.

- 1857: G-4, \$14; VG-8, \$15; F-12, \$22; VF-20, \$34; EF-40, \$75; MS-60, \$250; Proof-63, \$3,000.

- 1858/7: VG-8, \$65; F-12, \$135; VF-20, \$250; EF-40, \$350; MS-60, \$1,200.

- 1858 "small letters": G-4, \$14; VG-8, \$15; F-12, \$22; VF-20, \$34; EF-40, \$75; MS-60, \$250; Proof-63, \$3,000.

- 1858 "large letters": G-4, \$14; VG-8, \$15; F-12, \$22; VF-20, \$34; EF-40, \$75; MS-60, \$250; Proof-63, \$3,000.

The *Guide Book* considers the market values of the 1857, 1858 "large letters" and 1858 "small letters" precisely identical in all grades.

From these examples, we can draw the conclusion that in all markets and eras, prices listed in popular guides have been approximate. Higher or lower prices often prevailed in actual transactions.

### Collecting Circulated Flying Eagle Cents

Assembling a set of the basic varieties of the Flying Eagle cent—the 1857 and both "letter size" varieties of 1858—is easy to do today.

The 1856 is quite rare in worn grades, and a Fine or Very Fine coin is more elusive than a proof. Because of basic demand for the 1856, even well-worn pieces are expensive.

The 1857 varieties from clashed dies usually are collected (out of necessity) in various circulated grades, simply because of the extreme rarity of mint-state coins.

The 1858/7 typically is found in worn grades. However, for the overdate to be satisfactorily defined, a specimen should be graded Very Good or better, with Very Fine or Extremely Fine being better yet.

*continued next month •*

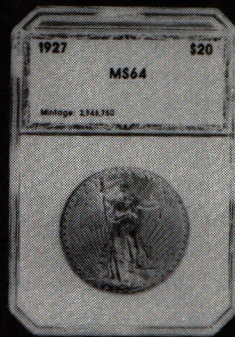


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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annianus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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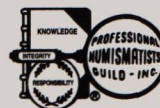
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# The Eastern Greeks

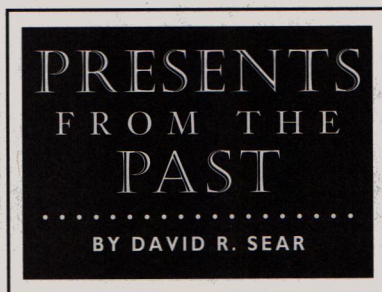
OF ALL THE successor states to Alexander's vast Greek empire, there is only one whose history is so shrouded in mystery and myth that our knowledge of the very existence of many of its rulers has come down to us solely through their coinage. That state is the Indo-Greek kingdom, which had its beginnings when the Seleucid province of Bactria declared itself independent about 256 B.C.

The numismatic legacy left by that easternmost outpost of the Greek world over the succeeding two and a half centuries is one of the most remarkable coinages of the Hellenistic age. It displays with great realism and considerable artistic merit the portraits of some 36 kings and queens, and exhibits a subtle blend of Greek and Indian imagery and language, the latter influence gradually gaining in importance as the focus of political power shifted from the Iranian plateau to the Punjab.

The position of Bactria as a center of Greek political power and culture was firmly established under the early Seleucid monarchs—Seleucus I, Antiochus I and Antiochus II, the successors of Alexander the Great in the government of the most easterly conquests of the Macedonian king. Bactria (part of modern Afghanistan) was a rich and fertile country of high valleys. Many Greeks, principally veteran soldiers, had made it their home even before the coming of Alexander and his conquering army in 329 B.C.

Bactra, the capital city, became a thriving metropolis and was an important mint for the eastern Seleucid coinage. Around the middle of the 3rd century B.C., the satrap of Bac-

tria, a certain Diodotus, gradually withdrew his allegiance to the distant Seleucid monarch Antiochus II. To



the west, the Parthian satrapy also revolted at about this time, under the nomad leader Arsaces, showing the extent to which Seleucid authority had declined since the great days of Seleucus I.

Diodotus at first struck his coins in the name of Antiochus II, but with his own portrait occupying the obverses of the gold staters, silver tetradrachms and drachms. Later he assumed the royal title himself, and the coins are inscribed ΒΑΣΙΛΕΩΣ ΔΙΟΔΟΤΟΥ instead of ΒΑΣΙΛΕΩΣ ΑΝΤΙΟΧΟΥ. The reverse design selected by the newly independent ruler featured a naked, striding Zeus, reminiscent both of the Poseidon of Demetrius Poliorcetes (issued half a century before) and the Athena of the contemporary Macedonian king, Antigonus Gonatas (277-239 B.C.).

Diodotus presumably was succeeded by a son of the same name, for coins exist of identical type, but with a youthful portrait of the king on the obverse.

The next king of Bactria, Euthydemus, seized the throne from Diodotus and inaugurated an entirely new coinage with a seated figure of

Herakles on the reverse. This type was derived from an issue of Antiochus II and served as the prototype for a whole series of much later coins of the independent kingdom of Sogdiana. Euthydemus was a powerful and confident monarch, and his authority is well conveyed by the splendid portraiture on his coinage, particularly the large, silver tetradrachms.

The Seleucid king Antiochus III (the Great, 223-187 B.C.) tried to re-establish control over the former province of Bactria, but his efforts were frustrated by Euthydemus. He was obliged to acknowledge the independence of the young state. The Bactrians, having consolidated their power and obtained recognition from the Seleucids, were now poised to expand their dominion, a step taken under Demetrius (c. 205-171 B.C.), son and successor of Euthydemus.

"Demetrius, King of the Indians" took the momentous step of crossing



A silver tetradrachm of Euthydemus, c. 230-190 B.C., struck on the Attic weight standard.



the Hindu Kush and extending his rule into Gandhara and the Punjab, a conquest facilitated by the decline of the once-mighty Mauryan empire of Chandragupta and Asoka. The major problem faced by previous Greek invaders of India was how to govern these vast tracts of territory without the state becoming fragmented by the personal ambitions of local governors.

The Bactrians found a solution in the appointment of sub-kings—usually brothers or sons of the senior ruler—who maintained the dynastic authority in various centers of the far-flung kingdom. Thus, during the reign of Demetrius, his brother Antimachus, and his sons Agathocles and Pantaleon, all enjoyed regal status, and all struck coins bearing their names and portraits.

This proliferation of coin-issuing monarchs in the later Indo-Greek period adds vastly to the interest and diversity of the numismatic legacy that has come down to us. Another factor adding to the fascination of this coinage is the inauguration of a separate series struck on the lighter "Indo-Greek" weight standard.

Commencing with the Indian conquests of Demetrius, silver tetradrachms were struck for the newly acquired territories weighing from 9 to 10 grams, compared with the 16 to 17 grams of the Attic standard tetradrachms that were the traditional currency in Bactria itself. Associated "Indian" drachms and bronze denominations also were struck, sometimes on square flans.

The obverses of these coins bore the regular Greek inscription, giving

the ruler's name and titles, whilst the reverse had an equivalent legend in Karosthi, which would have been intelligible to the Indian subjects of the Bactrian monarch. Thus, the obverse inscription of an Indian tetradrachm of Demetrius is ΒΑΣΙΛΕΩΣ ΑΝΙΚΗΤΟΥ ΔΗΜΗΤΡΙΟΥ whilst the reverse reads "Maharajasa aparajitasa Dimettriyasa."

Another Bactrian revolution, between 170 and 160 B.C., seems to have brought to a violent end the Euthydemid dynasty. One strong man, Demetrius, was replaced by another, Eucratides, son of Heliodorus and Laodice. Eucratides certainly was one of the most celebrated of the Indo-Greek rulers, and his handsome Attic tetradrachms, with galloping Dioscuri on the reverses, are familiar to most collectors of Hel-

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lenistic coinage.

A number of sub-kings were appointed during Eucratides' long regime (c. 171-135 B.C.). The best-known was Menander, who ruled the territories south of the Hindu Kush. His name survives in Buddhist tradition as "Milinda"; he was revered by his Indian subjects as a holy man in addition to his great accomplishments as a general. His neatly engraved and well-struck silver drachms are amongst the most plentiful of the Indo-Greek coins to have survived to the present day, and this era marked the zenith of the power of the Greek kings in India.

Eucratides was murdered by one of his own sons, probably Heliocles, and thereafter the kingdom fell into a rapid decline. Much of Bactria itself was conquered by Scythian nomads



**A silver drachm of Menander, c. 160-145 B.C., struck on the Indo-Greek weight standard.**

early in Heliocles' reign (c. 135-110 B.C.). Before the close of the 2nd century, what was left of the Indo-Greek kingdom split into eastern and western divisions.

Even in this final period, the coinage remains varied and interesting. Amyntas, ruler of the western Indo-Greek kingdom from about 60 to 40 B.C., struck an enormous, silver double decadrachm, weighing 85 grams—the largest Greek silver denomination ever issued. The last

king, Hermaeus (c. 40-1 B.C.), produced silver and bronze coinage in great abundance, though his later tetradrachms and drachms were struck in debased metal, illustrating the rapidly deteriorating economic situation in the kingdom.

When the last traces of Indo-Greek power finally were submerged beneath the tide of Kushan conquest, the new ruler, Kujula Kadphises, continued issuing coins in the style of his vanquished predecessor. Thus he perpetuated the 300-year-old tradition of Greek coinage in this remote area.

Please feel free to send me your questions about ancient coinage. Address them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; Internet [anaedi@money.org](mailto:anaedi@money.org). •

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CQC2 Canada 125 Anniversary



CBC2 Centennial Commemorative



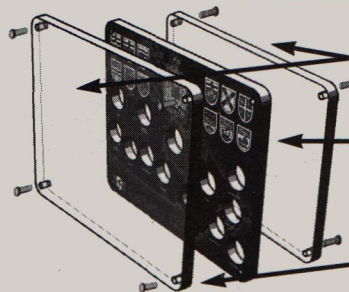
CCL2 Canadian Commemorative Dollars



CBN2 Final Canadian Banknotes

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DESCRIPTION OF COIN SET	Code	CoinView	Code	Card/Pouch
Canada 125 Anniversary (12 Provincial quarters / Parliament dollar) .....	CQC2	\$ 24.95	CQC1	\$ 8.95
Canada 125 Anniversary Silver quarters, bronze dollar, PROOF set. ....	CQC3	122.50	CQC4	106.95
<i>(CQC3 IS NOT INCLUDED IN BONUS OFFER!)</i>				
1967 Centennial Commemorative set includes 6 coins (silver) and Canadian paper one dollar bill (no longer made) .....	CBC2	35.50	CBC1	19.95
Canadian Commemorative Silver Dollar (Not shown) set includes 6 commemorative dollars from 1935, 1939, 1949, 1958, 1964 and 1967 .....	CCS2	115.00	CCS1	99.95
<b>Copper Canadian Cents (Not shown)</b>				
King George V - 1920 to 1936 .....	CCC1A	68.50	CCC1	52.95
King George VI - 1937 to 1952 .....	CCC2A	22.75	CCC2	6.95
Queen Elizabeth - 1953 to 1964 .....	CCC3A	22.75	CCC3	6.95
Queen Elizabeth - 1965 to 1981 .....	CCC4A	22.75	CCC4	6.95
Queen Elizabeth - 1982 to 1995 .....	CCC5A	22.75	CCC5	6.95
Canadian Commemorative Dollar Coins and Bill set includes 4 commemorative "Loon" type dollar coins from 1987, 1992, 1994, 1995, and 1967 Banknote. ....	CCL2	27.00	CCL1	11.95
Final Canadian Banknotes set includes one dollar banknote and replacement coin "Loon" and two dollar banknote and replacement coin "Polar Bear" (due Feb. 96) .....	CBN2	29.00	CBN1	13.95



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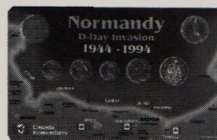
HEAVY DUTY GIFT POUCH FOR 5x8 WITH VELCRO CLOSURE .... \$ 2.50  
BLACK CAPPED WALL MOUNTING SCREWS (EACH) ..... .10  
DIECUT CARD ONLY WITH CLEAR VINYL POUCH (NO COINS) ..... 2.50



This style used for Proof-Like and Unc. Sets - all dates



USA1A For Silver Dollar  
USA2A Susan Anthony Dollar  
USA3A No Dollar (36-70, 82 -)



DD1A Normandy Coin Set



PK1A Peacekeeping Coin Set

## 5 x 8 COINVIEW OR CARD/POUCH COIN SETS

Canadian Proof-like Sets				Canadian Proof-like Sets				Canadian Proof-like Sets			
Silver Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch	
1961 ... \$ 24.75	\$ 18.30			1968 ... \$ 12.30	\$ 4.85			1976 ... \$ 13.95	\$ 6.50		
1962 ... 20.75	13.30			1969 ... 12.30	4.85			1977 ... 13.60	6.15		
1963 ... 16.75	9.30			1970 ... 13.30	5.85			1978 ... 12.75	5.30		
1964 ... 16.50	9.05			1971 ... 12.75	5.30			1979 ... 13.30	5.85		
1965 ... 16.50	9.05			1972 ... 12.75	5.30			1980 ... 14.50	7.05		
1966 ... 16.75	9.30			1973 ... 13.00	5.55			1981 ... 14.35	6.90		
1967 ... 22.95	15.50			1974 ... 13.00	5.55			1982 ... 14.50	7.05		
				1975 ... 12.95	5.50			1983 ... 16.50	9.05		
<b>Uncirculated Coin Sets</b>				<b>1994 Normandy Unc. Coin Set</b>				<b>1995 Peacekeepers Unc. Coin Set</b>			
Each	CoinView	Card/Pouch		Canada double dollar sets	DD1A	\$ 12.95	DD1	\$ 5.50			
'84 - '94 ... \$ 12.50	5.05										
1991 ... 20.95	13.50										



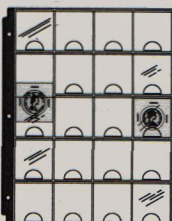
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# America's Irish Rose

IT WOULD HAVE been an extremely proud Irish-American family had her parents known that their daughter, Hazel, would someday have all the eyes of Ireland smiling upon her pretty face. Hazel, however, grew up to be more than just a pretty face. Those familiar with the history of modern Ireland credit her housewife diplomacy as a major factor in Ireland's gaining its present-day independence.

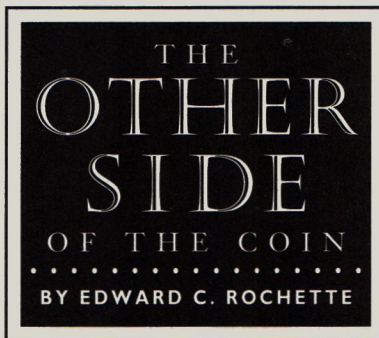
Hazel Jenner Martyn was born in Chicago in 1881. Her parochial upbringing led her to an early marriage to a New York doctor, Edward Trudeau. It was a happy union, although a short-lived one. All too soon, Hazel found herself widowed.

Those who believe that directions in life are predestined may find support for their conviction in the chain of events that brought Hazel Trudeau and John Lavery together.

In 1859, when Lavery was but 3 years old, his impoverished father booked steerage on the emigrant ship *SS Pomona* and headed for the New World with high hopes of a better life for his family. Unfortunately, fate destined this to be the ship's last voyage. The elder Lavery drowned when the ship wrecked. John's mother died soon afterward, and the young orphan was shunted between relatives more concerned with the struggle to feed and raise their own children.

John had such vague memories of his early years that he was uncertain of even his own birth date. "To save explanations when asked," he once said, "I chose St. Patrick's Day. For an Irishman, that date was easy to remember."

At 17 Lavery chose to apprentice himself to a Glasgow painter and photographer. He showed sufficient



talent for painting for some of his works to be displayed at the Glasgow Institute. He earned enough money to study in London and Paris, and soon became an established portrait painter. Locating his studio in London, Lavery soon began attracting a large clientele, including society women and prominent politicians.

One day, along Regent Street,

his eyes caught the likes of an Irish flower girl. She captured his heart, he took her hand, and they soon were married. Like Hazel's, John's marriage was short-lived. His wife died shortly after giving birth to a daughter.

By the time Hazel Trudeau and John Lavery met, both were well established—she as a well-to-do widow and he, a prominent portrait painter. They married in 1910, and she soon posed as a model for his work. Lavery was knighted in 1918 and within a few years became a member of the Royal Academy.

The pair maintained residences in England and Morocco. Their London home became a meeting place for the famous of the day—George Bernard Shaw, Lloyd George and Winston Churchill among them. Both Hazel and John were advocates of Irish freedom and did not keep their feelings to themselves.

Guests at Lady Lavery's dinner parties often found themselves seated



"America's Irish Rose," Chicago-born Hazel Jenner Martyn, appeared on the currency of Ireland—the country whose freedom she helped gain.

ANA MUSEUM



next to or opposite their political adversaries. This was not accidental. Lady Lavery intentionally sought to have leaders of both sides discuss political differences in a civilized atmosphere. She prevailed upon her husband to paint the portraits of the top men in the opposing Irish political parties and then to schedule their appointments for sittings at the same time. For some, it was the only time they would meet.

Her most heroic effort, however, came when Michael Collins, leader of the Irish Republican Army, paid call. Having heard rumors that the rifle of a government sharpshooter was trained on Collins' head from across the street, Lady Lavery purposely seated herself between the leader and the window. She also was the person who drove and accompa-

nied Collins to the final negotiations that led to the formation of an independent Ireland. Lady Lavery's role in these negotiations led her to be seriously considered as the Irish Free State's first governor-general, but that was not destined to be.

When the Irish Currency Commission was formed, it appointed separate committees to study designs for coins and paper currency to replace the British money then in circulation. Dr. Thomas Bodkin, who served on both committees, noted that English money was too easy to counterfeit. He recommended that an engraved portrait appear on the Irish currency to make it more difficult to copy.

The contract to design and print the paper money was given to the firm of Waterlow and Sons in Eng-

land. Destiny once again intervened. Waterlow's chief engraver, John A.C. Harrison, had recently engraved a series of bookplates for Sir John Lavery. One of these plates featured Lavery's portrait of Hazel. Harrison chose to use this bookplate for the vignette of an Irish colleen on the new paper money. From 1928 to 1975, it was a Chicago-born, Irish-American beauty that millions saw as the personification of a free country on the currency of Ireland. •

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Barber Dimes	460.00	2,900.00	6,200.00
Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
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# The Tenth Anniversary of the solution

...or how One Fairy Tale Came True

*As PCGS celebrates its 10 Year Anniversary, the story of how PCGS began may sound like a fairy tale.*

*But those who are familiar with the rare coin market before 1986 can tell you this story is very real.*

**10 Years as the Standard for the Rare Coin Industry**



ONCE UPON A TIME, FOUR PROFESSIONAL NUMISMATISTS MET IN A CRAMPED HOTEL ROOM AFTER ANOTHER LONG DAY AT A COIN CONVENTION.

"Wouldn't it be great if almost every dealer and collector could agree rather than disagree about grading," Gordon said. "Imagine spending your time doing business rather than bickering."

"That is a fairy tale, indeed," said J.D., "but while we're in fantasy land how would you like to find some way where you didn't have to look at every coin three times to make certain it hadn't been repaired or recolored? It's especially tough in coin show lights."

"You might as well ask that someone come along and give you a lifetime guarantee of grade and authenticity," Bruce quipped.

"Yeah, well how about this one," Gordon said, "how about a holder that doesn't cause that green stuff to start creeping all over the coin. A lot of coins feel like they're made out of used chewing gum or something they're so sticky with that stuff."

"Wait," said J. D., warming to the fantasy, "how about a network of over 500 dealers where you could buy and sell coins sight unseen if necessary. Imagine those bid and ask prices really meaning something."

"The next thing you're going to say is that someone devises a Customer Bill of Rights and consumer protection reaches an all-time high," Bruce said, less cynical now.

"You know," David said, "this gives me an idea. Let's order some room service and talk about it."

And the rest, as they say, is history.

In an effort to meet the needs of the numismatic community, these experts created the Professional Coin Grading Service (PCGS) and the rare coin industry was changed... forever.

## **The Rare Coin Revolution**

When PCGS opened its doors for business on

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## **A Decade of Customer Satisfaction**

Today, thanks to your overwhelming acceptance and support, PCGS is celebrating its 10th anniversary. To date, PCGS has graded 4,222,980 coins with a declared value of \$5,792,106,755. A network of 865 authorized dealers supports the PCGS concept.

But sheer numbers don't tell the whole story. More dealers, collectors, and investors buy and sell PCGS-graded coins for a reason.

## **The PCGS Advantage**

Precision third party grading, the PCGS Guarantee of Grade and Authenticity, and consumer protection are some of the advantages that have made PCGS the grading service of choice for the majority of the marketplace.

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## **The Sincerest Form of Flattery**

From the beginning, PCGS found immediate success in creating a level playing field where consumers could participate in the coin market with new confidence. PCGS was so successful that other grading services soon began patterning themselves after the PCGS concept. But none can offer the overall value inherent in the PCGS product.

## **Thanks to You**

As PCGS focuses on our 10 Year Anniversary in 1996, we would like to express our appreciation to those in the numismatic community who have helped us attain our success.

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# Colorful Sales Catalogs Add Zest to Hobby

I RECENTLY REVIEWED two sales catalogs that I found absolutely intriguing. Both were sent to me by seasoned collectors who thought the prices quoted were so far above normal that someone should complain. They were right. The prices on everything I could compare were much higher than what most coin stores would charge. A little careful shopping would get you almost anything you want at about half the retail prices listed in these catalogs.

Still, I hesitate to state that either of these catalogs were charging outrageous prices. It was evident from the quality of the material and thoroughness of the presentations that a great deal of time and money had been expended on their sales efforts. They deserve to be compensated for the work that went into producing such fine sales materials.

The variety of coins and related items these catalogs offered went way beyond anything I have seen recently from "traditional" coin houses. These offerings were innovative and obviously aimed at capturing the imagination of beginners (or even those more serious collectors whose travels normally do not bring them into contact with exotic products). One covered items ranging from ancient Greek coins to modern pieces from all around the world. The second was devoted almost exclusively to United States coins and paper money, especially to sets in special, colorful display frames.

As I looked through these offerings, my thoughts went back to the days when I first fell in love with

this hobby. Back then (in the late 1940s and early '50s), similar catalog offerings were made by the famous



Tatham Stamp and Coin Company of Springfield, Massachusetts. For many years, they were my only window to the world of coins, and they served me well with their offerings of coins and paper money.

Looking back, I suppose their prices were much higher than those asked by other dealers, but not knowing any other sources, I was quite content to pay a quarter each for ancient Roman coins or a dollar or two for nice U.S. large cents.

In my opinion, the best thing about these kinds of sales catalogs is that they educate and inspire beginners to see the wide world of numismatics from a perspective that might introduce them to a hobby they'll enjoy for a lifetime. I say "bravo" to the innovative producers of these offerings. We need more such salesmen, not only as a source of material, but also to help sell the hobby to a new generation of collectors.

## File #455

The new year had barely started when newspapers were loaded with ads for the latest offerings of bullion medals, bars and whatever. The trend now is toward larger and

larger items containing up to a pound of silver. I'm sure that makes sense to sellers and buyers alike. If you are going to buy silver as an investment, why not get a lot of it in one, convenient lump, rather than in several 1-ounce pieces?

The fallacy in this thinking, of course, is that if you really want to invest in silver, you should buy it at the lowest possible price. Don't ever consider paying extra for the form or appearance of what you buy. Of course if you really want to buy a fancy proof striking of an oversized replica of some coin (or whatever), go ahead and pay the premium. Just don't consider it an investment.

One of the prominent, recent offerings is for a 1-pound, replica "Silver Certificate." In shape and design it looks somewhat similar to an old \$1,000 bill. The ad makes it sound like something really special, struck in pure silver, with a unique design and an "unprecedented 35 square inch surface." The copywriters must get paid by the word for this drivel.

If you are interested, you can buy up to five of these neat paperweights for only \$1,195. That is about \$750 more than their bullion value, so be careful if you want these pieces for anything other than desk ornaments.

## File #456

Did you know you can buy uncut sheets of United States currency? You can—both \$1 and \$2 bills. They come in full sheets of 32 notes, or half sheets of 16. The Bureau of Engraving and Printing also packages them in smaller segments of only four notes.



These uncut sheets make great wall decorations and appeal to both collectors and those other kinds of people. I heard of one jokester who carries portions of a sheet in his wallet, then cuts off a bill or two to leave as a tip or make a small purchase. You can imagine the raised eyebrows that must cause.

Uncut sheets and half sheets recently were offered for sale in a popular gift catalog. They were properly described and called "suitable for framing," which of course they are.

There's nothing at all wrong with this offering, except that the sheets were priced about double what most coin dealers regularly charge. If you would like to purchase some, you often can find them in a local dealer's store. Expect to pay double their face value or less.

#### File #457

All that glitters is not gold. We learned that at an early age, but I fear some buyers still are being taken in by bullion medals that are presented to look like something they are not. The latest offending pieces are called "Golden Eagles," half-pound replicas of the United States double eagle (\$20) that was minted from 1907 to 1933.

The obverse of these medals actually looks more like the modern U.S. Eagle \$50 gold bullion piece; but the reverse replicates that of the Saint-Gaudens \$20. No matter. The rendering is low quality, making the medals ugly. That is a real challenge: to take a beautiful design and copy it in an unattractive form. This manufacturer has succeeded.

If you read the ad carefully, you

will find this "Golden Eagle" actually is made of silver—8 full ounces of the pure metal, they say, and "richly layered with precious 24 karat gold." I'm sure it means the medals are gold plated, but "layered" sounds like you're getting more gold. They are a giant 3½ inches in diameter, and struck as proofs.

If all this excites you, consider also that they are larger than any other United States coin ever minted. And now, if you just cannot live without one of these pieces, be aware that one will cost you \$149 plus \$9.50 shipping. Thankfully, there is a limit of 10 pieces per customer.

No mail orders will be accepted. In order to get in on this offer, you will have to telephone the firm and give the representative your credit card number. •



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Remember the dead but don't forget the living. This circulating £2 coin is released specifically to commemorate VE and VJ Day. Depicting the symbol of T.R.B.L. the coin is specially supplied in a full colour pack and 50% of all proceeds are to be donated to The Royal British Legion.



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## Canada's Elusive "VIP" Coins

*continued from page 298*

the floor, and the lot was hammered down at the exact, estimated price of \$1,000. I had been of the opinion that the coins were worth considerably more than Rose's asking price. (Remember, this was 1980.) In view of Rose's description, the \$1,000 sale price was not surprising.

While seeking additional information for this article, I referred once more to the *Charlton Catalogue*. In the 1981 edition, it was gratifying to find that 11 years after its issue, the 1970 VIP specimen set finally was accorded the recognition (and explanation for its minting) it deserved. Below a picture of the set and the heading "CASED SPECIMEN SET 1970," appeared the following:

In 1970 the Royal Canadian Mint considered the possibility of resuming the sale of cased Specimen sets to the public on a regular basis. In connection with this and also to provide Prime Minister Pierre Trudeau with special sets for presentation purposes during his trip to China that year, a quantity of Specimen sets in narrow cases was made up. After Trudeau's trip, some of these sets were sold to the public for \$13.00 each. The total quantity of 1970 Specimen sets issued in Canada is believed to be less than 1,000 and the only way 1970 Specimen coins were available was in these sets. When the mint made Specimen sets generally available starting in 1971, they were housed in a larger, different style case.

This should have ended the matter, and actually, for all intents and

purposes, it did. However, I was not completely convinced and decided to seek final verification from the original source: the Royal Canadian Mint. In January 1993, I wrote to the Mint requesting information regarding the issue, mintage, etc. In May I received a nice letter from the Customer Relations Department apologizing for the delayed answer and advising me that since more than 10 years had elapsed since this program ended, not very much material was available. For my convenience, the staff had enclosed the only information to be had about that year's issues—a 1970 flyer advertising the prooflike set for \$4 and the cased Manitoba dollar for \$2. I thought they would have checked the 1970 Mint records for mention of the VIP or specimen sets, but ap-

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parently they did not.

On May 25, 1993, I wrote again, thanking them for their letter and explaining that I knew about the regular issues. I then specifically described the set about which I was enquiring. I mentioned that I believed Mint records could be helpful in this regard and requested that someone check them—please. On July 12, the Mint replied—this time from the Communication Department—noting that the “Information Requested” (which turned out to be a photocopy of page 247 of the 1993 *Charlton Standard Catalogue of Canadian Coins*) was enclosed. I guess you can’t win them all. (Incidentally, the 1993 *Charlton* listing is exactly the same as the 1981 entry mentioned above.)

Based on the information pro-

... THE FIGURE OF  
100 proposed by Rose  
and the earlier *Charlton*  
catalogs seems more  
probable than 1,000 ...  
.....

vided by Rose and the *Charlton Catalogue*, readers can decide for themselves whether the 1970 specimen sets were sold to the public for \$12 or \$13. As for the actual mintage, the figure of 100 proposed by Rose and the earlier *Charlton* catalogs seems more probable than 1,000 for a presentation set.

I presume this summarizes the accepted version for the issuance of a little-known VIP specimen set.

Surely no other explanation has emerged in the past 25 years. With perhaps 50 sets in the hands of collectors and another 50 spread throughout the Far East, it is possible that an obscure and almost unrecognized six-piece set of Canadian coins has the potential to become a rarity—or has it already been accorded that status ?

*Born in New York City, Murray Singer has lived in Los Angeles since 1936. He joined the ANA in 1953 as an embryonic collector, and eventually evolved as a rare coin dealer, precious-metals trader and co-owner of a coin auction firm. A researcher, cataloger, lecturer and author, Singer has garnered several literary awards for his work and was named a Krause Publications Numismatic Ambassador. He has been involved with many numismatic organizations in Southern California, as well as the American Numismatic Association, for more than 40 years.*

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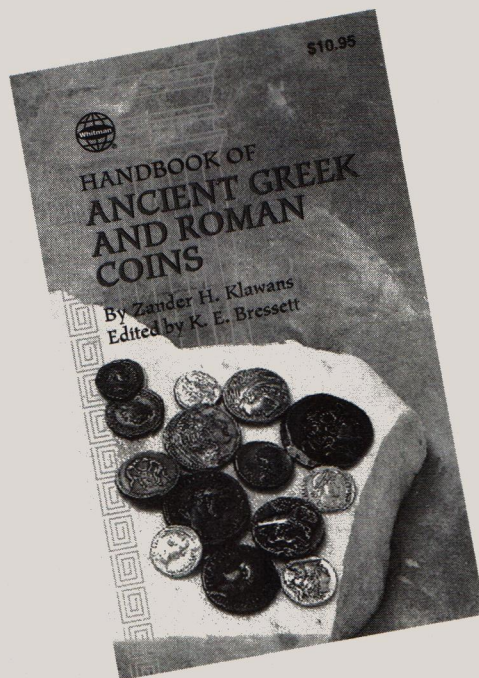
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## BOOKMARKS

BY LYNN CHEN

■ From laurels and crowns to farthings and shillings, **Coincraft's Standard Catalogue of English & UK Coins, 1066 to Date** (ANA Library Cat. No. JB30.L6) offers complete coverage of the coins of England and the United Kingdom. Authors Eleni Calligas, Mark Davidson, Allan Hailstone and Richard Lobel spent seven years compiling the 621-page, softcover volume, which is touted as the first comprehensive catalog of such pieces published since 1929.

With prices for more than 50,000 specimens and approximately 5,000 photographs, the reference details hammered, milled and decimal coins, with extensive introductions to each section, pertinent historical information and specific collecting hints for each group of coins. A glossary of terms helps de-mystify the subject, and a three-part numbering system has been instituted.

*Coincraft's Standard Catalogue of English & UK Coins, 1066 to Date* can be purchased from numismatic book dealers or directly from Krause Publications, Book Department EUK01, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929. It is priced at \$34.50 (plus \$3.25 shipping for the first book; \$2 for each additional book). Wisconsin residents should add 5.5-percent sales tax. The reference also is available from the ANA MoneyMarket, telephone 800/367-9723.

■ The third volume of Krause Publications' **Standard Catalog of World Paper Money: Modern Issues 1961-1995** (ANA Library Cat. No. UA33.P5s vol. 3 1995) is the

first edition of this reference to focus on government currency issues from 1961 to the present. The publisher's Numismatic Division determined that because of the recent rise in popularity of central bank and government notes, in addition to the fact that many emerging nations are releasing great quantities of new issues, it could "best serve paper money collectors by placing the modern currency issues into their own publication."

The 592-page volume is arranged in an easy-to-use format, with issues organized alphabetically by country and an index of bank names. The softcover, 8½ x 11-inch reference also features up-to-date market valuations, an informative section on how to use the catalog, and a guide to the terminology inherently involved in discussions of world paper currencies. Each description includes catalog number, denomination, issue date, color, printer abbreviations and valuations in up to three conditions.

Within the pages of this abundantly illustrated guide, editors Colin R. Bruce II and George S. Cuhaj describe thousands of notes from more than 200 issuing authorities. The *Standard Catalog of World Paper Money, Volume Three: Modern Issues 1961-1995*, is priced at \$29.95, plus \$2.50 per book for shipping. To

order, contact Krause Publications, Book Department NR-PRR1, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929 (credit card orders only), or the ANA MoneyMarket, telephone 800/367-9723.

■ Charles Opitz has released the fifth pamphlet in his series exploring primitive, odd and curious money. Titled **Wampum** (ANA Library Cat. No. QB30.O6i no. 5), the 28-page, illustrated guide examines the use of wampum (defined by the *Merriam-Webster Collegiate Dictionary* as "beads of polished shells strung in strands, belts or sashes and used by North American Indians as money, ceremonial pledges, and ornaments") by both Native Americans and colonists.

Opitz provides the historical background for the work, then leads the reader through the various types of wampum used in different areas of the country. Several black-and-white photographs depict the currency in its many forms, including Olivella shell beads, Pomo Indian clam-shell beads, and Ohio and Temple Mound shell beads.

Other titles in Opitz' series include *Cowry Shells*, *Yap Stone Money*, *Kula Ring* and *Potlatch*. All five are available for \$3 each from numismatic book dealers or directly from the author, 2471 S.W. 37th St.,



Charles J. Opitz' latest pamphlet about odd and curious money is devoted to wampum. The fifth in a series, the guide explores the world of North American natives and colonists, and their means of commerce.



Ocala, FL 34474.

■ A thoroughly revised, 14th edition of Robert Friedberg's international standard reference, **Paper Money of the United States: A Complete Illustrated Guide with Valuations** (ANA Library Cat. No. US20.F7 1995), has been completed by his sons, Ira and Arthur Friedberg. Aided by a panel of notable numismatic experts, the brothers have created a complete pictorial, descriptive and numismatic history of United States paper currency.

The expanded, 304-page, hard-cover volume includes two new features. First is a section devoted to paper money of the Confederate States of America, detailing 72 types of bank notes and accompanied by illustrations, descriptions and prices in four grades of preservation. Sec-



Arthur and Ira Friedberg recently revised the universally recognized reference, **Paper Money of the United States: A Complete Illustrated Guide with Valuations**, first compiled in 1953 by their father, Robert. The book announces a previously unknown, \$100 interest-bearing note featuring the bust of General Winfield Scott (shown).

ond is a restructuring of listings in the portion covering National Bank notes, which features, for the first time, a register of the number of banks in each state that actually issued each type of note.

The discovery of two, extremely

rare interest-bearing notes also is announced in this edition. Introduced are a \$500 note featuring George Washington, issued under the Act of July 17, 1861; and a \$100 note of the Act of June 30, 1864, bearing the bust of General Winfield Scott, both previously unknown.

The 14th edition of *Paper Money of the United States: A Complete Illustrated Guide with Valuations* is priced at \$24.50 (plus \$4 shipping and handling) and is available from numismatic book dealers or the publisher, The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866. New Jersey residents should add 6-percent sales tax. The volume also can be purchased from the ANA MoneyMarket, telephone 800/367-9723. •

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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### MARCH

**3** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**9** YORK, PA. Springetts Fire Hall, 3031 E. Market St. York Coin Club 35th Annual Coin Show. Jane Knaub, c/o YCC, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

**9-10** HAGERSTOWN, MD. Venice Ballroom, Dual Hwy. (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Club Coin Show. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/739-5414.

## ANA EVENTS

**March 14-16** TUCSON, AZ. Tucson Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**April 21-27** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 13-19** COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**March 9-10** BILOXI, MS. Holiday Inn Coliseum, 2400 Beach Blvd. Mississippi Numismatic Association 35th Annual State Convention & Coin Show. Lou Villalpando, c/o MNA, 142 Kenmore Ave., Biloxi, MS 39531, telephone 601/388-4607.

**March 16-17** IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**March 22-24** CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Tennessee State Numismatic Society 31st Annual Convention. Terry Hess, c/o TSNS, Box 831, Clemmons, NC 27012, telephone 910/766-5963.

**March 30** LANSING, MI. Howard Johnson, 6741 S. Cedar St. Michigan Token & Medal Society (MICH-TAMS) Token & Medal Show. Paul Manderscheid, c/o Liberty Coins, 300 Frandor Ave., Lansing, MI 48912, telephone 517/351-4720.

**April 5-6** PORTLAND, OR. Red Lion Inn-Lloyd Center, 1000 N.E. Multnomah. Pacific Northwest Numismatic Association 47th Annual Show hosted by the Willamette Coin Club. WCC, 11695 S.W. Welch Terr., Beaverton, OR 97008.

**April 26-28** KANSAS CITY, MO. Bartel Convention Center, 301 W. 13th. Central States Numismatic Society 57th Annual Convention hosted by the Johnson County Numismatic Society. CSNS, P.O. Box 44337, Indianapolis, IN 46204.

*continued on next page*



## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**April 28** SCHAUMBURG, IL. Schaumburg Marriott Hotel, 50 N. Martingale Rd. (frontage road to I-290, near I-90). Illinois Numismatic Association Spring Show presented by the Schaumburg Numismatic Society. Jim Davis, c/o SNS, P.O. Box 68246, Schaumburg, IL 60168, telephone 708/934-1427.

**May 4-5** FREMONT, NE. City Auditorium. Nebraska Numismatic Association 41st Annual Convention & Coin Show hosted by the Fremont Coin Club. Boyd Mattox, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269 (evenings).

**May 30-June 2** LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986; fax 818/832-8987.

**9-10** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). Indiana Coin Club 38th Annual Spring Coin Show. John F. Busovicki, c/o ICC, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**10** BRIDGEWATER, NJ. Elks Lodge, Rt. 28. 14th Annual Watchung Hills Coin Club Coin Show. Greg Heim, P.O. Box 4595, Warren, NJ 07059, telephone 908/769-5317.

**17** BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph C. Langham, c/o CSNA, Box 8308, New Fairfield, CT 06812, telephone 914/279-5324.

**17** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

**23-24** NIAGARA FALLS, NY. Frontier Volunteer Fire Co., 2176 Liberty Dr. Niagara Frontier Coin Club Coin Show. Glenn W. Fails, 1361 Whitney Ave., Niagara Falls, NY

14301-1261, telephone 716/284-9116.

**30-31** CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Kanawha Valley Coin Club Coin Show. Tom Turner, c/o KVCC, 647 Conner St., Hurricane, WV 25526, telephone 304/562-5913.

**31** GLENS FALLS, NY. Queensbury VFW Post 6196, Luzerne Rd. & Richardson St. (Northway Exit 18 E.). 18th Annual Spring Coin & Stamp Show sponsored by the Coopers Cave Coin Club. Gerald J. Snow, P.O. Box 1, Ft. Ann, NY 12827, telephone 518/639-8949.

**31** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin Show hosted by the Hackettstown Coin Club. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

## APRIL

**12-14** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. (Tarrytown Rd. & Central Ave.). Westchester Coin, Stamp & Paper Money Show "WESPENEX" sponsored by the White Plains Coin Club.

Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

**13** RIVA, MD. Riva Volunteer Fire Station, 3123 Riva Rd. Colonial Coin Club Coin Show. Harry Bright, c/o CCC, P.O. Box 884, Annapolis, MD 21404, telephone 410/956-5074.

**14** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**21** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## MAY

**4-5** HERSHEY, PA. Hershey National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club Annual Coin Show. Susan Byrd, c/o HCC, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730 (after 5:30 p.m.).

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**18-19** CHAMBERSBURG, PA. Holiday Inn, I-81 (Exit 5). The Friendly Coin Club 36th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

**19** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.



## SOUTH

### MARCH

**3 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**16-17 BEAUMONT, TX.** Holiday Inn Beaumont Plaza, Houston Rm., 3950 I-10 S. Southeast Texas Coin & Collectibles Spring Show co-hosted by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Bourse Chairman, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

**17 CORAL SPRINGS, FL.** Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin &

Stamp Show hosted by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

**23-24 FT. MYERS, FL.** Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Cape Coral Coin Club Coin & Stamp Show. Jack Bruner, c/o CCCC, 1509 Charmont Pl., Ft. Myers, FL 33919, telephone 941/481-8285.

### APRIL

**7 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**13-14 METAIRIE, LA.** Quality Hotel, 2261 N. Causeway. Crescent City Coin Club "COINIVAL XXXIV." Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**27-28 SAN ANTONIO, TX.** Best Western Oaks Hills (Medical Center), 7401 Wurzbach St. San Antonio Coin & Collectible Show hosted by the Gateway Coin Club. Ray Tate, c/o GCC, P.O. Box 12964, San Antonio, TX 78212-0964, telephone 210/271-3429.

### MAY

**12 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

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## CENTRAL

### MARCH

**10 CEDAR RAPIDS, IA.** Cedar Rapids Sheraton Inn, 525 33rd Ave. S.W. Cedar Rapids Coin Club Coin Show. Brian E. Fanton, P.O. Box 81, Hiawatha, IA 52233-0081.

**10 GREEN BAY, WI.** Comfort Suites/Rock Garden, 1951 Bond St. Nicolet Coin Club Annual Spring Coin Show. Roger A. Bohn, c/o NCC, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

**10 JOLIET, IL.** Holiday Inn, I-80 & Larkin Ave. Will County Coin Club Coin Show. Clayton J. Hagemann, c/o WCCC, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

**15-17 STRONGSVILLE, OH.** Holiday Inn, I-71 & Rt. 82. Warrensville Heights Coin Club 35th Annual Coin Show. Bill Krizsan, c/o WHCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**17 FT. WAYNE, IN.** Allen County Fairgrounds. Old Fort Coin Club Annual Coin & Paper Money Show. Mark Eberhardt, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46815, telephone 219/486-8876.

**23 SHEBOYGAN, WI.** Sheboygan Armory, 516 Broughton Dr. Coin & Sportscard Show presented by the Sheboygan Coin Club. Ed Rautman, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**24 EVANSVILLE, IN.** Marriott Hotel, 7101 N. U.S. Hwy. 41. Evansville Coin Club Coin Show. George Harrington, c/o ECC, 2101 E. Columbia, Evansville, IN 47711, telephone 812/477-0872.

**24 MARION, IN.** Grant County 4-H Fairgrounds, State Hwy. 18 E. Marion Coin Club 38th Annual Coin Show. Ray Lockwood, c/o MCC, P.O. Box 93, Marion, IN 46952.

**31 MERRILLVILLE, IN.** Serbian American Hall, 8700 Taft St. (State Hwy. 55). Tri-Cities Coin Show sponsored by the Valparaiso Coin Club. Louis J. Fattore, c/o VCC, 4262 Indiana St., Gary, IN 46409, telephone 219/884-6675.

**31 OMAHA, NE.** Holiday Inn, I-80 at 72nd & Grover St. SAC-Midwest

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muth, telephone 402/293-9596.

## APRIL

**14** BETTENDORF, IA. Bettendorf  
Holiday Inn, Middle Rd. & I-74. Quad  
Cities Coin Club Annual Show. George  
Wolters, c/o QCCC, Box 332, Moline,  
IL 61266, telephone 309/788-7082.

## WEST

### MARCH

**9-10** EUREKA, CA. Redwood  
Acres Fairgrounds, 3750 Harris St.  
30th Redwood Empire Coin Show  
hosted by the Eureka Coin Club.  
Harry Dixon, c/o ECC, P.O. Box 505,  
Eureka, CA 95501, telephone  
707/442-1106.

**10** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
Stamp, Post Card, Sports Card & Col-  
lectible Show. Bob Phelan, c/o CCC,  
P.O. Box 15005, Phoenix, AZ 85060,  
telephone 602/990-1007.

**16-17** TACOMA, WA. Sher-  
wood Inn, 8402 Hosmer Ave.  
Tacoma-Lakewood Coin Club Semi-  
Annual Coin Show. Paul Longcrier,  
c/o TLCC, P.O. Box 7626, Olympia,  
WA 98507, telephone 360/943-0492.

### APRIL

**14** SCOTTSDALE, AZ. Knights of  
Columbus Hall, 4208 N. 82nd St.  
Camelback Collectibles Club Coin,  
Stamp, Post Card, Sports Card & Col-

lectible Show. Bob Phelan, c/o CCC,  
P.O. Box 15005, Phoenix, AZ 85060,  
telephone 602/990-1007.

**27-28** CARMICHAEL, CA.  
La Sierra Community Center, 5325  
Engle Rd. Sacramento Valley Coin  
Club 14th Annual Spring Coin  
Show. David Herr, c/o SVCC, P.O.  
Box 160122, Sacramento, CA 95816,  
telephone 916/885-8273.

### MAY

**5** VALLEJO, CA. Dan Foley Cul-  
tural Center (Dan Foley Park),  
Tuolumne St. & End N. Camino  
Alto. Vallejo Coin Club 24th Annual  
Coin & Collectibles Show. VNS, P.O.  
Box 4281, Vallejo, CA 94590; tele-  
phone Stan Turrini (weekdays)  
707/453-6277 or 707/453-6937; or

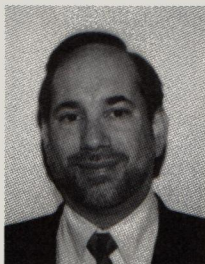
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## GERMANY

### MAY

**19** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn, Schwetzingen Exit. Coin & Stamp Show presented by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Wolkenberg, Germany, telephone 0049/6268-555.

## Club Activities

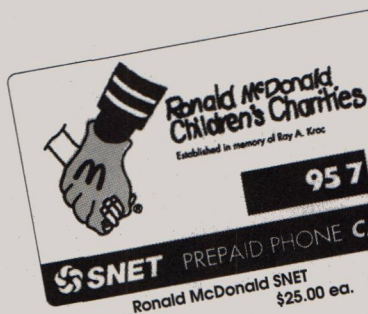
The ANA welcomes its newest member club: La Crosse Coin Club, c/o Horman, 618 Windsor St., La Crosse, WI 54603.

Texas' **Clements Coin Club**, the largest high-school coin club in the country, recently sponsored an essay contest on the subject of Captain James Cook's second Pacific voyage and his discovery of the Hervey Islands. The winner received a set of two Cook Islands coins commemorating the bicentennial of Cook's discovery: a 1974 silver proof \$2½ and a \$7½, donated by Dallas coin dealer and club member Paul Garner...

John Vrbancic of Michigan's **Kalamazoo Numismatic Club** is working to compile a directory of ac-

tive Michigan coin clubs. "Such a directory would be updated periodically and would encourage numismatists to occasionally visit other coin clubs," he notes. "It also would provide a nice avenue for meeting new people in the hobby, and at the same time offer the opportunity to exchange knowledge and promote numismatics." Those who would like their Michigan club to be listed in the directory should contact John P. Vrbancic, P.O. Box 19013, Kalamazoo, MI 49019...

Each year the **Central States Numismatic Society (CSNS)** awards an adult scholarship to the ANA Summer Conference. The scholarship covers tuition, round-trip airfare, and room and board at The Colorado College. CSNS members in good standing and who are 18



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years of age or older can obtain guidelines for eligibility by contacting Roger Winkelhake, P.O. Box 6071, Lincoln, NE 68506 . . .

Doug Musinger of the **Rochester Numismatic Association (RNA)** in New York reports that "the love of coin collecting is alive and well in Rochester." Musinger says he came to that conclusion after attending the RNA's 23rd annual coin show last October. "I was finishing a transaction and the dealer asked 'Is it me or does it seem a lot more crowded in here than last year?' I looked around and saw people at every table, and money changing hands. I saw display cases being opened and shut often. I saw people with their noses in coin books and examining coins. What I saw convinced me how deep the love of coin collecting runs in Rochester" . . .

According to Morton Myers, the **American Credit Card Collectors Society (ACCCS)** second annual convention, held last October in Houston, Texas, was a success. Highlights included a roundtable discussion of the intricacies of credit card collecting, and a keynote address titled "Expanding the Hobby" by Jerry Ballard, chairman of the Society's board of directors. Anyone interested in collecting credit cards, charge coins, charge plates or other credit pieces is invited to join the ACCCS. For their \$25 annual dues, members receive the Society's quarterly publication, *CHARGE*. New members also are sent a complete membership directory and various credit card catalogs. For more information about the ACCCS or to become a member, contact Mort Myers, 18 Sturges Rd., Sharon, MA 02067, telephone 617/784-2704 . . .

California's **San Bernardino County Coin Club** rang in the new



Actual Size: 39mm

**The San Bernardino County Coin Club's 1996 medal celebrates the 200th anniversary of the U.S. dime. Cast in silver, and golden and oxidized bronze, the pieces are available individually or in three-piece sets.**

year with its 33rd Annual Coin and Collectible Show on Sunday, January 7, and has issued a bronze medal in commemoration of the event. Designed by club member William J. Grant, the piece pays tribute to the 200th anniversary of the United States dime, featuring both sides of the 1796 and 1996 dimes on its obverse; the reverse carries the club's arrowhead logo.

Three-piece sets comprising one, 1-ounce .999 fine silver, one golden bronze and one oxidized bronze medal are available for \$22.50, postpaid. Individual pieces are priced at \$18 (silver), \$2.75 (oxidized bronze) and \$1.75 (golden bronze). To order, contact Marlin Lenhart, P.O. Box 1746, Upland, CA 91785 . . .

The **Los Angeles Coin Club** of California has been developing ideas to attract new and junior members. As a result, the group's February meeting was dubbed "Kids' Month." Club member Marcia King designed flyers featuring coupons youngsters

could redeem during the meeting for a free coin, and her collecting colleagues helped distribute them to local schools, libraries, banks and other hobby organizations . . .

Ronald J. Fritz, president of the **Northern Valley Coin Club (NVCC)** in New Jersey, recently noted that the group must be doing something right. "At a time when most clubs are experiencing dwindling membership, and with many on the verge of [disappearing], we are happy to report that we are a strong club with a growing membership," he says.

Fritz is issuing an open invitation to interested individuals to attend any NVCC meeting. "Our members always like to expand their numismatic knowledge," he says. "If you plan to be in the New York City area and have a numismatic specialty you would like to talk about, please contact us." The group, which held its 300th get-together this past December, meets the fourth Tuesday of each month (except July and August) at 8 p.m. in the Demarest Methodist Church's social hall, 109 Hardenburg Avenue, in Demarest, New Jersey . . .

The **Heidelberg Coin and Stamp Club** of Germany has embarked on a search for its roots. Club representative Harley Miller notes that there has been much turnover in the group's rolls, and he is looking for past members who can help determine the HCSC's origins, including exactly when it was founded. Anyone who has information about the club's past is encouraged to contact Miller at Im Kreuz 18, 74906 Wolnenberg, Germany . . .

During the **Florida United Numismatists (FUN)** annual convention in January, ANA Governor Helen Carmody presented a special



award to a pair of staunch hobby supporters. ANA Past President and Hall of Fame member John Jay Pittman, and his wife, Gehring, received the Association's Lifetime Achievement Award for their long-standing commitment and dedication to organized numismatics . . .

Jim Bevill, a member of the **Bellaire Coin Club** in Texas, recently visited his son's school during an "open house" event and found it a perfect opportunity to promote coin collecting. In speaking to a second-grade teacher, he learned her class was studying money as part of their math lessons. He suggested she obtain the United States Mint and Bureau of Engraving and Printing's educational videotape, *The Money Story*, and the accompanying instructional materials offered free to ele-

mentary-school teachers. She took his advice, and Bevill soon received a thank-you note from the teacher and 54 second-grade students. "It was a fun and exciting learning experience," they wrote.

#### New Officers

**Elkhart Coin Club (Indiana):** Sandra Haberstick, president; Ken Gaipa, vice president; Tom V. Warfel, secretary; Dave Brody, treasurer; Tony O'Brien, junior vice president; and Ed Hill and Wayne Matthews, board members at large.

**The Elongated Collectors (TEC):** C.J. (Gus) Meccarello, president; Ray Dillard, vice president; Haward C. Sharkey, secretary; Anita J. Zell, treasurer; and Ginnie Adridge, Reva Kline and R.H. Rockholt, directors.

**Golden Spread Coin Club (Texas):** R.L. "Tommy" Tompkins, president; Homer Dotts, first vice president (in charge of programs); Jim Laub, second vice president (in charge of membership); Nela Runkle, secretary; Paula White, treasurer; and Jerry Davidson, Jim Hall and Ron Hoskins, board members at large.

**Hawaii State Numismatic Association:** Gregory B. Hunt, president; Glen Yokoyama, first vice president; Derrick Ah Sing, second vice president; Gary Lau, secretary; Marion F. Kendrick, treasurer; Walt Southward and Byron Toma, Big Island Coin Club representatives; and Charles Matsuda and Wah Kui Young, Honolulu Coin Club representatives.

**Oak Park Coin Club (IL):** Lynn



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## Membership Report

The following applications for membership, representing membership numbers 169651 through 169994 and life members 4778 through 4783 were received before January 17, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Reg-

ular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the

Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

## PROPOSERS

The following have sponsored the indicated number of new members:

Maribeth Acker (4), Joel Anderson (1), Robert Ballou (1), Don Bingaman (1), Clement S. Brineman (1), Roy Brown (1), Timothy E. Carroll (4), Arthur L. Cotton Jr. (1), Allan D. Crawford (1), Gus Demetriades II (1), James W. Fairfield (1), Milton Fishelberg (1), Lawrence J. Gentile (1), John W. Gialluca (1), Elliot S. Goldman (3), Michael A. Graham (1), August Guariniere



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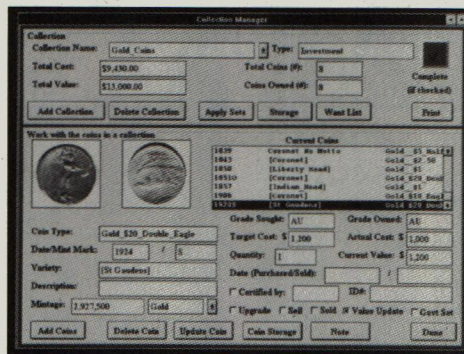
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## VIRGINIA

Hugh Connelly, Michael Durgala (J), Andre Grochowski, James W. Lewis, Maurice Marsolaïs, David W. Ripley, Stephen W. Sachs, David Thomas Zolnai

## WASHINGTON

Stanley Andrews, Robert Ballou, Bernard Crouse, William Kirkland, Bret L. Koontz, Mike Kuczma, Jim McCorison, Joe Noll, Zona Scalph, Terry A. Ward, Eugene K. Wilson

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## INTERNATIONAL

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Guinea; Ali Sanoh, Guinea; Amara Sanoh, Guinea

## DECEASED

R 50157 A.R. Cadden, Adams Run, SC  
R 96626 David P. De Rham, Farmington, CT  
A 29384 Byrnadette Gabarron, Lincoln, NE  
R 162830 Norman J. Haseman, Downers Grove, IL  
R 106338 Francis X. Saulnier, Whittier, CA  
R 54886 Perry Stokes, Trinidad, CO

## EXPELLED

R 151587 Tom Butler, Centerport, NY.  
Expelled for failure to pay past-due indebtedness to the American Numismatic Association.  
R 158157 C.L. Wyatt, Daytona Beach, FL.  
Expelled for failure to pay past-due indebtedness to the American Numismatic Association.



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## Obituaries

### OSCAR H. DODSON—LM 78

Former American Numismatic Association (ANA) President Oscar H. Dodson died Monday, January 22, 1996. A retired rear admiral in the United States Navy, he was buried with full military honors at Arlington National Cemetery.

Dodson was a numismatist most of his life, and a generous contributor to both the hobby and the ANA. More than a quarter of a century ago, when he received the Association's highest honor (the Farran Zerbe Memorial Award), it was noted that Dodson's "contributions toward the advancement of numismatics cannot be measured in a single citation." The task was even more daunting in 1995, when he

was honored with the ANA's Lifetime Achievement Award.

During his term as ANA president (from 1957 to 1961), Dodson helped bridge the gap between "traditional numismatics" and the then-new investment market. Even after serving nine years on the ANA Board of Governors, he remained as committed to the service of numismatics as he had been to the U.S. Navy for 30 years. Whenever asked to lend the ANA a helping hand, Dodson always replied with the old Navy slogan, "Can Do."

Born on January 3, 1905, in Houston, Texas, Dodson graduated from the U.S. Naval Academy and was commissioned as an ensign in 1927. He joined the ANA in 1933, and became life member number 78 in 1950—the same year he received the

ANA Medal of Merit.

Dodson's interest in numismatics did not waver, even after he lost a few coins he had on board when the USS *Hornet* was torpedoed during World War II. He served on the U.S. Assay Commission in 1948 and the Hobbies Committee of the U.S. State Department's People-to-People program. Two years after retiring from the Navy in 1957, he established The Money Museum at the National Bank of Detroit, serving as its director for six years. He also was honorary assistant curator of the ANA Money Museum. Through his generosity, many important ancient Greek coins and other items have been donated to the ANA's collection.

Taking his numismatic interests on the road, Dodson traveled to



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**Oscar H. Dodson** was president of the American Numismatic Association from 1957 to 1961. Q. David Bowers once said of him, "More than any other ANA president since Augustus G. Heaton . . . Oscar Dodson was a philosopher."

more than 65 countries and gave at least 400 lectures. In 1962 he authored *Money Tells the Story*. He also served as a contributing editor to *COINage* magazine from 1973 to 1987.

In 1953 Dodson received a masters degree in history from the University of Illinois at Champaign-Urbana, where he also held the positions of assistant professor of history, and director and director emeritus of the World Heritage Museum.

Dodson is survived by his wife, the former Pauline Wellbrook, whom he married in 1932; and their only son.

#### **ELLIOT S. GOLDMAN—LM 3335**

Professional numismatist and hobby advocate Elliott S. Goldman of Tucson, Arizona, died on December 26,

1995. He was 51 years old.

A native of Fort Wayne, Indiana, Goldman bought \$50 bags of Lincoln cents from the local bank as a youth, searching them for coins to add to his collection. As founder and president of Tucson's Allstate Coin Company, Goldman was reputed to have assembled the finest collection of silver dollars, and is credited with bringing the Commodore Matthew C. Perry Collection to the numismatic community in 1994.

Goldman joined the American Numismatic Association as a life member in 1981. He was honored for his dedication to numismatics with the ANA's Presidential Award in November 1995.

In addition to his numismatic activities, Goldman was involved in his community on many levels. He was past president of the Tucson Business Information Club, served on the Board of Jewish Family Service, and was the recipient of a number of awards recognizing his contributions. A student of blues music, Goldman belonged to the Tucson Blues Society. He also was an active member of the Democratic Party.

Goldman is survived by his wife, Elaine; twin children, Richard and Alissa; his parents; and a brother.

#### **RICHARD WALLACE—ANA 56541**

Richard Ben Wallace of Lakehead, California, died Thursday, December 28. He was 69 years old.

A Salt Lake City, Utah, native, Wallace lived in California for the past 50 years. He worked as a carpenter and was a member of the Carpenter's Union Local 1599, as well as the Shasta County Pioneer's Association. He joined the American Numismatic Association in 1966, and received his 25-year membership medal in 1991.

Wallace is survived by his wife, Patricia; sons Bradley, Scott and Todd; daughters Michele Clark, Sherri Russell and Terrie Childs; a sister; 20 grandchildren; and 11 great-grandchildren.

#### **EVERETTE SELF—ANA 60479**

Everette Self of Yuma, Arizona, died on November 12, 1995. He was 78 years old.

A World War II veteran, Self joined the American Numismatic Association in 1968 and received his 25-year membership medal in 1993. He was an active member of American Legion Post 190, past commander of the Somerton American Legion, a life member of the Benevolent and Protective Order of Elks, and past president of the Yuma Board of Realtors. Self also belonged to the Yuma Rotary Club and was an honorary member of the Yuma County Sheriff's Department.

Self is survived by his wife, Alta; two daughters, Vickie Brick and Darlene Voss; a sister, Faye Beck; seven grandchildren; and four nieces and nephews.

#### **FRANCIS S. JONES—ANA 16733**

Francis Stephen Jones of Coronado, California, died on November 27, 1995, at the age of 72.

A civil service employee of the North Island Naval Air Station for 42 years, Jones also belonged to the Native Sons of California and Friends of the Library. Additionally, he was past president of the San Diego Numismatic Society, which recently dedicated its new publication, *Coin Club Medals of San Diego County*, to him.

Jones is survived by his wife, Gloria; a daughter, Victoria Utecht; a sister, Alice Johns; and a brother, William.





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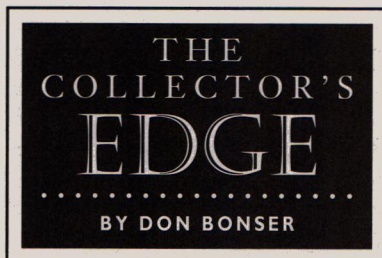


# P-V-C Spells "Worry"

**I** RECEIVE MANY queries each year about the dangers of coin and paper money holders containing polyvinyl chloride (PVC). What is it? Why is it dangerous? And why, considering its potential for harm, is it still used in such holders? A helpful analogy might be to compare PVC to gasoline, a hazardous substance that is used quite safely in automobiles, which transport people from place to place. That's how PVC flips often are used—to transport coins from one safe, inert haven to another.

**Q.** As a relative newcomer to the hobby, I've made what I think is

an unusual observation. I've read about PVC flips and the damage they can cause when used for long-



term storage, but all the large auction houses (or at least those with which I've had contact) use them to house unencapsulated coins. There has to be some logic to this

practice, but I don't see it.

—H.G., Pennsylvania

**A.** Yours is a variation of a question I have encountered several times in the past few years. As background information for all readers, PVC is a "plasticizer" used in the manufacture of many vinyl products, including see-through envelopes, or "flips," for coin storage. (The plasticizer makes these products soft and pliable.) Over time, the PVC "leaks" onto the coin, which often leads to discoloration and, eventually, corrosion. High temperatures and humidity accelerate the process.

In a seeming paradox, auction



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companies use PVC-containing flips because their pliability makes them easier to handle. They also are less likely to scratch the coin, and they make it easy for potential bidders to examine a specimen in its entirety. Many times, a disclaimer is placed in the flip itself, essentially stating that it is "not intended for permanent storage."

In situations where large quantities of coins are handled in a short period of time, vinyl flips often are the coin holders of choice. Each alternative has serious drawbacks. For example, inert, mylar flips are brittle, crack easily and are more likely to scratch coins. Inert, lucite holders are bulky, time-consuming and do not render the coin's edge visible.

As a coin dealer, it would be impossible for me to handle the volume

of unencapsulated coins I do without the temporary storage convenience provided by vinyl flips. They make coin insertion and removal easy, generally do not crack (a major consideration when I carry boxes of coins across the country, stacked together in boxes inside a briefcase), and allow a potential customer to completely view a coin before purchase. I certainly do not recommend using vinyl flips for long-term storage, but they *do* have certain short-term benefits.

**Q.** I just broke open my first slab to place the coin in an album, and to my surprise, the plastic insert that held the coin in place inside the slab was rather soft and flexible. I've read about the dangers of soft, plastic flips, and now am worried about the

rest of my slabbed coins. How safe are they?

—T.C., Florida

**A.** Stop worrying. Although somewhat soft and flexible, the plastic used by the grading services inside their slabs does not contain PVC. Each service has spent quite a bit of time researching and developing chemically inert holders, and although not foolproof, slabs offer one of the best (albeit more expensive) methods of coin storage available.

Keep those letters coming! You can write to me in care of *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; Génie ANA.HQ; Prodigy NUMI99A; or Compu-Serve 74212,554. •

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LM #667



# Good News for ANA Members!

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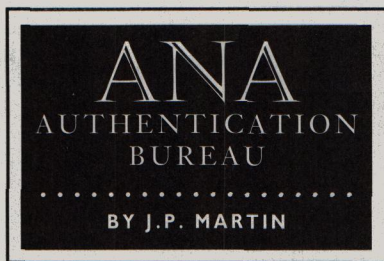
The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF™, an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF™ (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF™ in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF™ that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF™ services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF™, see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF™, call 1-800-PROOF 67. Both the ANA and NGC will have tables at the ANA's Early Spring Convention in Tucson, Arizona, March 14-16, 1996. Stop by and see us at Tables #102 & 104. We love to talk coins!





## Authenticating the 1893-S Morgan Dollar

The 1893-S Morgan dollar is perhaps the most heavily altered dollar coin in U.S. numismatics, followed closely by the 1879-CC, 1884-S and 1889-CC. Struck counterfeits are rare in the Morgan dollar series, and none are known for the 1893-S, as apparently only one obverse die was used for the 100,000 pieces struck of this date. Since the numerals in the date were punched into the die by hand, their position and the presence of die polish are helpful in determining the authenticity



Actual Size: 38.10mm



**Genuine 1893-S Morgan dollar.** Note how the numerals in the date gently rise from the denticles at the rim. The numeral "1" is positioned directly above one denticle.



**"S" mintmark on an authentic 1893 Morgan dollar struck by the San Francisco Mint. Specimens of this date and mint should be examined carefully for alterations.**

of such coins.

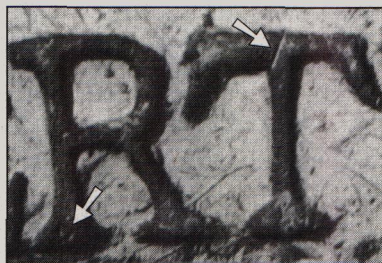
Bogus specimens generally display one of two alterations: an added mintmark or a reworked date. In both cases, common-date dollars are altered so they resemble the more valuable 1893-S.

More than 95 percent of altered Morgans of this date and mint have added mintmarks, achieved either by gluing or soldering on a mintmark removed from another S-mint dollar or by "embossing." The latter procedure is uncommon and involves drilling a hole into the edge of a coin and inserting a "mintmark," the image of which is pushed from the inside to the coin's surface. (For a more detailed explanation of embossing, see the September 1981 issue of *The Numismatist*, p. 2436). When examining coins, inspect the mintmark carefully, viewing the coin at a sharp angle under a strong, incandescent light. The presence of a seam, glue or solder is indicative of an added mintmark. Also, inspect the coin edge nearest the mintmark for evidence of filing or other irregularities, a sign of an embossed mintmark.

Date alteration accounts for less than 5 percent of 1893-S fakes, with the 1898-S Morgan being the most likely candidate for alteration. The

mintmark on the 1898-S is similar to the 1893-S; however, mintmarks on the 1883-S and 1890-S, two other likely coins for date alteration, are smaller than those on genuine 1893-S dollars. Date position is consistent on authentic specimens, although this diagnostic is not always conclusive, as 1890-S and 1898-S specimens can display similar numeral placement. Check closely for tooling and irregular surfaces, particularly around the last two digits of the date.

Also, keep in mind the primary diagnostics of genuine 1893-S dollars: in the word LIBERTY in Miss Liberty's headband are raised die chips in the lower left upright of the R, as well as a diagonal, raised die scratch at the center top of the T. •



**A genuine 1893-S dollar exhibits two die chips in the R of LIBERTY and a die scratch in the top portion of the T.**

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7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

**FEE CALCULATIONS**

No. of Items	Rate
-----------------	------

FEES: _____ x \$23.00	= \$ _____
FEES: _____ x \$40.00	= \$ _____
PLUS+ FEES: _____ x \$5.00	\$ _____
POSTAGE (1 item) \$7.00:	\$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS

## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

**Authentication Plus**

Fee for **Authentication Plus**

\$5.00 each additional evaluation question

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- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
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- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

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- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

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IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



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Once on the Internet and using Web Browser capability, users need to locate the ANA's Uniform Resource Locator (URL) which is <http://www.money.org>.

For more information about ANA's Numismatic Information Network or the World Wide Web page, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; GEnie ANA.HQ or Internet [ana@money.org](mailto:ana@money.org); World Wide Web: <http://www.money.org>.



## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.*

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

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To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

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Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

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Direct correspondence and advertising materials to ANA Advertising Sales Manager, **THE NUMISMATIST**, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.



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### Total Cash

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**AUCTION INSIGHTS**  
.....  
**BY BOB MERRILL**

## What If They Gave an Auction and Nobody Came?

If you're a regular reader of this column, you'll recall that I often solicit your comments, criticisms and suggestions. Last week, I received a call from a gentleman who I had not talked to since pet rocks were the rage. Some 18 years ago, he lived in Dallas and attended our auctions as a floor bidder on a regular basis. He moved to New England, where he continued to participate in our sales as a mail bidder.

Now he is retired and has returned to Texas, and was calling to give me a change of address. During our conversation, he asked when our next Dallas auction was.

"We don't have them in Dallas anymore," I replied. Silence. Then the inevitable response, "Why?" This was not the first time I've been asked this question, and I'm sure it will not be the last. Therefore, it seems appropriate to share with you our philosophy.

Prior to 1980, it was the policy of our company to hold our auctions separate from coin shows. We wanted to be "the only game in town." Coins in those days were quite reasonable by today's standards; you didn't have to earn six figures a year to buy an MS-68 type coin. As you probably learned from your grandfather, everything changed in 1980. Interest rates jumped to a mere 22 percent; gold found a new daily high, peaking at around \$850 an ounce; the Hunts bought everyone's flatware, sending silver to \$50 an ounce; American hostages were being held

in Iran; and even I could make 16 percent on my money in CDs (not to be confused with compact discs).

Having been awarded the 1980 ANA convention sale in Cincinnati, we were overwhelmed at the number of participating floor bidders. In Dallas we had been registering 200; suddenly we had 900. Now, undoubtedly a lot of those bidders were there as a direct result of the market, but it changed our perception of the auction business.

Following Cincinnati, we reevaluated our thinking about auctions and subsequently made the commitment to conduct all our sales in conjunction with coin shows. This decision has proven to be prudent and wise, for the number of participating floor bidders has continued to increase. Today, if we had a sale with only 200 floor bidders, I would be disappointed, and I'm afraid our consignors would be, too.

The answer is as plain as the balding spot on the back of my head: the more competition we can create among bidders, the higher the prices realized. That is why you see us today conducting auctions at the American Numismatic Association, Long Beach Coin & Collectible Expo, Florida United Numismatists, Central States Numismatic Society, National Gold Shows, Silver Dollar Expos and California Expos. It costs us more to travel, but the results are well worth it.

Looking back, it seems strange we didn't do this initially; today it is obvious. That's why in some of our ads you'll see the headline, "We take the coins to the bidders."

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college.*

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### CURATOR'S CORNER

BY ROBERT W. HOGE

### Two Variant "Radiates" of Probus

Students of Roman Imperial numismatics are well aware of the vast quantities of coinage produced in innumerable variations under the empire. Even today, after centuries of serious study and publication, new discoveries in the series occasionally are encountered. Examples of variant issues that may be unrecorded are two bronze "radiates" of Probus (A.D. 276-82) presented to the Museum as part of our first accession of 1996.

These handsome coins, donated by John Suter, reputedly were found in England, perhaps together as part of a hoard. One is an issue of the mint of Rome, the other of Ticinum, whence Aurelianus (A.D. 270-75) had removed the mint of Mediolanum several years before.

The Rome piece portrays a handsome effigy of the emperor's armored bust, wearing a radiate helmet, facing left, holding a spear over his right shoulder and a shield on his left. The legend reads IMPCP RO BVS AVG. On the reverse is a hexastyle temple with the figure of Roma within, holding a Victory and a spear. The legend, appropriately, reads ROMAE AETERNAE ("to eternal Rome"); in the exergue, a bit flatly struck, are the letters R and Δ, indicating the fourth officina of the Roman mint. While this issue itself is not uncommon, officina Δ is unrecorded by Percy Webb in his *Roman Imperial Coinage*, Vol. V, Part II (RIC) [London: Spink & Sons, Ltd., 1933, reprinted 1968; ANA Library



Actual Size: 24.8mm

Previously unrecorded, this bronze "aurelianianus" (ANA Museum Accession No. 1996.1.1) of the emperor Probus (A.D. 276-82) from the Rome mint documents officina Δ for its issue. Aureliani often are referred to as "radiates" because they feature the radiate-crowned effigy of the emperor. This specimen weighs 4.708g and has an axis of 180°.

Catalog Number BC85.M3R.V.5B] for this obverse/reverse combination of types, inscriptions and mintmarking.

Our coin of the Ticinum mint does, with one minor exception, match a description given by Webb (RIC 435). The obverse features a left-facing, radiate bust of the ruler, who is dressed in imperial robes and holding an eagle-tipped scepter in his right hand. The legend reads MI PCMAVRPROBVS AVG ("Imperator Gaius Marcus Aurelius Probus Augustus," the name and titlature of the ruler). The inscrip-



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A second unrecorded aurelianianus of Probus (ANA Museum Accession No. 1996.1.2), struck at the Ticinum mint, displays transposed lettering, the apparent result of a die engraver's error. It weighs 3.751 g and has an axis of 180°.

tion begins MI P rather than the correct IMP. Presumably this ancient die engraver's slip occurred only on the obverse die from which the Museum's coin was struck.

The Ticinum coin's reverse shows Virtus, the allegorical personification of virtue, standing left, holding a Victory and spear, with his left hand resting on a shield. The legend reads VIRTU SAVG ("virtue of the emperor"). In the left field is a star; in the exergue, QXXT, denoting the fourth officina (Q), denomination (XX) and mint (T).

In the absence of documentary evidence, we find that modern-day numismatists refer to such coins by various names. Presumably they relate directly back to the "double denarius"—a coin signified by both increased weight and the radiate crown on the ruler to show its status as a multiple. Such pieces were introduced by M. Antoninus (the emperor Caracallus, or Caracalla) in 213, hence, they generally have been referred to as "antoniniani."

After a serious rebellion by mint workers, the emperor Aurelianus restored the currency and began adding marks of value on coin reverses.

This has led some authorities to conclude that he re-tariffed or renamed the denominations. Without documentation, however, we cannot be sure what he had in mind. Some scholars prefer to call these "reformed" coins of Aurelian and his immediate successors "aurelianiani" in honor of the emperor's efforts. Others merely designate them as the "radiates" on the basis of their universally seen radiate-crowned effigies of the emperors.

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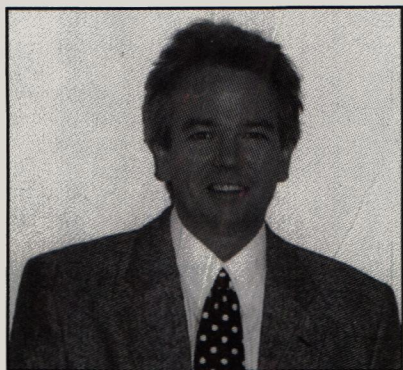
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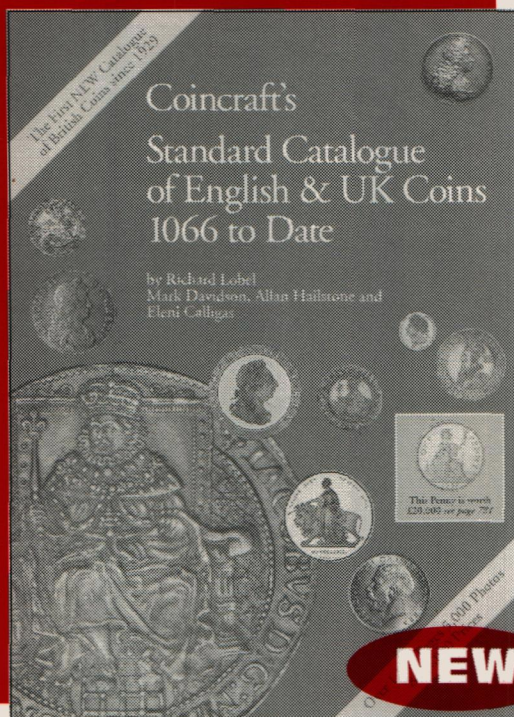
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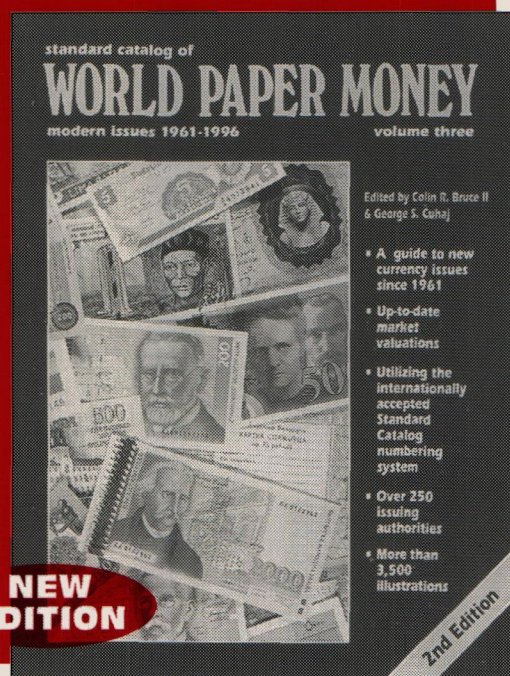
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Louis E. Eliasberg, Sr., (foreground) shown with his collection.



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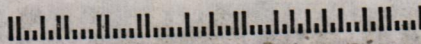
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## FEATURES

### NUMISMATIC ERRORS

#### **What Error Coins Can Teach Us about Die Settings**

- 401 Numismatic errors can help determine the setup of the “hammer” and “anvil” dies, a knowledge of which is useful in counterfeit detection.

CHRIS PILLIOD

### MEDICINE & NUMISMATICS

#### **Samuel Johnson and the Golden Angel**

- 411 Dr. Samuel Johnson was one of thousands afflicted with the “King’s Evil” who received a touch-piece as a reminder of their treatment by the royal touch.

RICHARD L. GOLDEN

### U.S. PAPER MONEY

#### **Grading U.S. Paper Money**

- 417 In the absence of universally accepted standards, grading paper money is mostly a matter of opinion—but knowledge of certain diagnostics can help.

BARRY KRAUSE

## CATALOG SUPPLEMENT

- 441 **ANA MoneyMarket**

Many collectors are attracted to paper money because there is less controversy over grading standards (page 417).







## COVER

A study of errors that occur in the minting process can yield information that is useful in ascertaining the authenticity of coins (page 401).

ANA MUSEUM



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As a child, Samuel Johnson was taken to London, where he was presented a touch-piece in a ceremony thought to cure the "King's Evil" (page 411).



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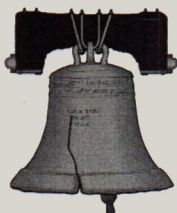
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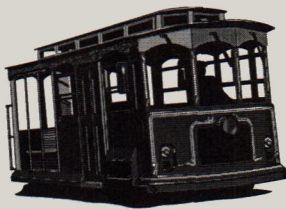
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# The Future of the Hobby Concerns Us All

TWO YEARS AGO, a group came together to explore ways of expanding interest in numismatics and keeping the hobby healthy and growing. Members of that group—the ANA's "Future of the Hobby" Committee—were some of the most active and knowledgeable leaders from all segments of numismatics. Everyone agreed that without help from within, the hobby showed little promise of growth.

The group resolved to try innovative programs aimed at increasing awareness of coins and collecting. From that beginning came several concepts deemed worthy of pursuit. The work committee members have done to date is notable.

The first project they supported was the video *Money: History In Your Hands*, which has since been produced for the ANA and the Professional Numismatists Guild (PNG). A second project underway is called "Peace through Coinage," and a third in the offing is aimed at direct contact with young beginners and retired elders.

ANA members have been the forerunners of these movements. It is logical and realistic for the Association to be the key, binding element in these programs. It is the ANA's charter and mandate to foster growth and interest in the science and hobby of numismatics. No other umbrella group is capable of the effort.

Times have changed, and new interests have captured the attention of all age groups. The ANA, and all concerned with the welfare of the hobby, must work together to keep the spirit of collecting alive in a way that will perpetuate numismatic study.

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

The "Peace through Coinage" program has enthusiastic support from members of the "Future of the Hobby" group, who see it as a means of creating interest in collecting through a series of thematic coins that will receive worldwide attention. It also will

bring respect and prestige to the ANA as the leader in promoting world peace in the new millennium.

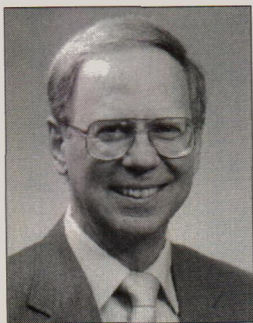
The ANA will gain in many other ways through the Peace Coin program. An increase in membership is almost assured; with it goes revived numismatic interest. So, too, is the contact with mints and collectors around the world. The program offers unlimited possibilities for the ANA to help create programs that will provide new, better and less expensive circulating coins for present and future collectors.

All of the many countries I have contacted with information about the "Peace through Coinage" initiative are interested in the possibility of expanding the coin collecting market through this program. They easily see how a coordinated effort can bring this about, and are committed to a worldwide series of circulating coins to stimulate interest in the hobby.

A parallel effort seeks production of a similar, worldwide series of postage stamps. The dual approach should yield results never before seen in either hobby. ANA Executive Director Bob Leuver and I are working closely with philatelic leaders in this effort.

Another recent "Future of the Hobby" initiative involves a cooperative effort of the ANA and the United States Mint to promote collecting among the young and old. It will be aimed at members of the Boy and Girl Scouts and the American Association of Retired Persons (AARP). Here again, Bob Leuver and I are working out details and developing a comprehensive program. You will hear much more about this in the months to come.

Only with vision and a commitment to the future can the hobby survive and grow. The ANA is willing to explore other possibilities to expand involvement in numismatics. Each of us must do our part in promoting new interest in coins and the fun we derive from collecting. •



*Kenneth Bressett (LM 369) initiated the "Peace through Coinage" program two years ago. Since then the concept has been enthusiastically adopted by several nations that now plan to issue coins with a peace theme. The target date of 2000 is calculated to be a time when people all over the world will look carefully at the designs on their coins—perhaps for the first time—and find not only the unique date, but also something worthy of collecting.*

A stylized, handwritten signature of Kenneth Bressett.



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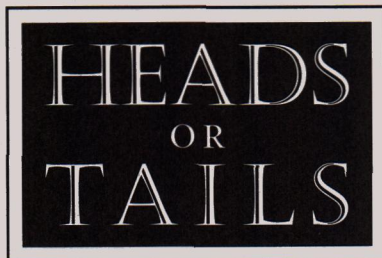
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# Taking a Look at the Penny

**"... there is the perception that the penny can be a nuisance."**

—Representative Michael N. Castle  
Chairman, Domestic and International Monetary Policy Subcommittee



**"I'm not going to panic about all this idle chatter surrounding the Lincoln cent."**

—Scott Laurence  
Collector

IN TRAVELING MY state [of Delaware], I often take informal polls on certain issues, such as whether or not we should replace the dollar bill with a dollar coin. But often, rather than give a position on that issue, many Delawareans express their frustration with pennies.

Fueling this sentiment is the fact that wherever we go, whether a gas station or a local convenience store, it is typical to see a "need a penny, add a penny" cup on the counter. Whether justified or not, there is the perception that the penny can be a nuisance. And after listening to my constituents, I decided it would be worthwhile to review the Mint's production of the penny and ask the Government Accounting Office (GAO) to prepare a report answering several key questions.

The United States Mint produces 19 billion coins per year, including 13 billion pennies (which represents about 70 percent of its production). Yet, the Mint makes only a marginal profit from producing pennies. I asked the GAO whether the penny is profitable for the government; if there would be any budget savings if the Mint stopped producing the penny and what the operational implications might be; if the public's attitude has changed about the penny; how the rounding of prices could be done fairly if the penny were eliminated; and, if the mining of zinc for the penny and disposal of unused pennies would cause environmental problems.

It is important to say that I have no preconceived notions about the penny, nor any plans to introduce legislation to eliminate it. When we get the GAO's report, I most likely will convene a hearing on the subject, as this is the role of Congress—to exercise oversight and hear arguments on both sides. As we saw with the dollar coin, it could be that people, when given the choice, will want to keep the penny, as they seem to want to keep the dollar bill. Whatever the outcome, it would be irresponsible not to explore all aspects of this issue. •

ONCE AGAIN THERE is talk of doing away with what used to be one of America's most cherished coins—the Lincoln cent, commonly referred to by the multitude of lay people as the "penny."

If I had a nickel for every time I heard what a scourge the cent is on the nation's pastoral landscape, I would be a wealthy man—at least until there was a move to get rid of the Jefferson nickel. (Remember the domino theory?) Almost incessantly we hear that these copper-covered zinc coins are so terrible that no one wants them—not the average consumer, certainly not businesses, and especially not gumball machines.

So what good are they? Why do we even bother to debate? The polls have been taken, and the nation has spoken. We should just move ahead with abolishing this useless coin and save the taxpayers a bushel of money by cutting production at the Mint, which, in turn, could lead to a reduction in the penny-making staff. Oh, sure there are some who would scoff at the idea that we really could reduce the size of our government simply by eliminating the nation's smallest coin denomination. But, I know the government would follow through, just as I have no problem believing that businesses would be honest in appropriately rounding the prices of their goods up or down once the cent was gone. You bet!

Elimination of the cent shouldn't affect collectors all that much. If you've seen one 1995 doubled-die cent, you've seen them all (or was it a doubled-die Kennedy half?). Error collectors may be left out for a while, at least until the Mint starts churning out mass quantities of nickels, dimes and quarters to fill the penny void.

I'm not going to panic about all this idle chatter surrounding the Lincoln cent. I'll probably see it scratched off the Mint's production list about the same time I see a new dollar coin, a redesign of our everyday coinage, and commemorative coins circulating among the masses. •

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



GARY ADKINS

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1850	GS1	TYPE 1	MS62	\$675	1905-S	\$5	LIBERTY	MS62	950	1876-S	\$20	LIBERTY TY2	MS61	725
1852-C	GS1	TYPE 1	EF40	850	1910-D	\$5	INDIAN	MS62	675	1877-CC	\$20	LIBERTY TY3	EF40	795
1853	GS1	TYPE 1	MS63	1,475	1911-D	\$5	INDIAN	AU50	575	1878-CC	\$20	LIBERTY TY3	AU53	3,750
1854	GS1	TYPE 2	AU58	950	1911-S	\$5	INDIAN	MS63	2,600	1883-CC	\$20	LIBERTY TY3	EF45	695
1854	GS1	TYPE 2	MS60	2,100	1915-S	\$5	INDIAN	AU58	695	1884-CC	\$20	LIBERTY TY3	AU53	900
1855-O	GS1	TYPE 2	EF40	625	1915-S	\$5	INDIAN	MS61	1,895	1884-CC	\$20	LIBERTY TY3	MS60	1,975
1873	GS1	TYPE 3 OPEN	MS63	1,150	1799	\$10	DPDR BUST	EF40	3,950	1885-CC	\$20	LIBERTY TY3	AU53	3,150
1836	\$2.5	CLASSIC	EF40	395	1854-O	\$10	LIBERTY LD	AU50	1,850	1885-S	\$20	LIBERTY TY3	MS62	800
1836	\$2.5	CLASSIC	MS62	2,850	1854-S	\$10	LIBERTY N/M	AU50	950	1889-S	\$20	LIBERTY TY3	MS62	795
1836	\$2.5	CLASSIC	MS64	8,250	1856-S	\$10	LIBERTY N/M	AU50	1,095	1890-S	\$20	LIBERTY TY3	MS62	795
1839-O	\$2.5	CLASSIC	EF40	895	1858-O	\$10	LIBERTY N/M	AU50	1,150	1892	\$20	LIBERTY TY3	AU58	3,650
1843-O	\$2.5	LIBERTY SD	AU50	350	1889-S	\$10	LIBERTY	MS63	1,675	1892	\$20	LIBERTY TY3	MS60	4,850
1846-D	\$2.5	LIBERTY	EF45	1,200	1890	\$10	LIBERTY	MS63	4,500	1894-S	\$20	LIBERTY TY3	MS63	1,150
1852	\$2.5	LIBERTY	MS61	385	1891	\$10	LIBERTY	MS62	795	1896	\$20	LIBERTY TY3	MS63	895
1891	\$2.5	LIBERTY	MS62	650	1896	\$10	LIBERTY	MS62	485	1897-S	\$20	LIBERTY TY3	MS63	865
1905	\$2.5	LIBERTY	MS65	2,200	1907	\$10	INDIAN N/M	MS64	2,495	1906-D	\$20	LIBERTY TY3	MS63	925
1905	\$2.5	LIBERTY	PR63	4,650	1908-S	\$10	INDIAN	AU55	695	1907	\$20	HIGH RELIEF VF25		2,950
1908	\$2.5	INDIAN	MS64	1,425	1910-S	\$10	INDIAN	MS62	1,475	1907	\$20	HIGH RELIEF	AU58	4,500
1909	\$2.5	INDIAN	MS64	1,450	1911-S	\$10	INDIAN	MS61	1,000	1907	\$20	HIGH RELIEF	MS64	11,850
1910	\$2.5	INDIAN	MS62	375	1914	\$10	INDIAN	MS64	2,350	1907	\$20	SAINT N/M	MS64	1,325
1911-D	\$2.5	INDIAN	AU58	1,575	1914-D	\$10	INDIAN	MS63	1,200	1907	\$20	SAINT N/M	MS65	2,750
1911-D	\$2.5	INDIAN	MS62	3,500	1915	\$10	INDIAN	MS62	575	1908-D	\$20	SAINT N/M	MS63	725
1912	\$2.5	INDIAN	MS62	365	1915-S	\$10	INDIAN	MS62	3,950	1908-D	\$20	SAINT	MS63	725
1915	\$2.5	INDIAN	MS63	875	1857	\$20	LIBERTY TY1	AU50	650	1909	\$20	SAINT	MS61	900
1854	\$3	PRINCESS	EF45	625	1860	\$20	LIBERTY TY1	AU53	710	1909/8	\$20	SAINT	MS62	1,675
1854	\$3	PRINCESS	MS63	4,900	1860-S	\$20	LIBERTY TY1	EF40	625	1909-S	\$20	SAINT	MS64	1,000
1854-O	\$3	PRINCESS	EF45	1,075	1861	\$20	LIBERTY TY1	MS60	1,350	1910	\$20	SAINT	MS64	1,050
1857	\$3	PRINCESS	MS62	3,450	1863-S	\$20	LIBERTY TY1	EF40	650	1911	\$20	SAINT	MS62	650
1803/2	\$5	DRAPED BUST	AU55	2,750	1865	\$20	LIBERTY TY1	AU55	1,100	1912	\$20	SAINT	MS62	675
1806	\$5	DRAPED BUST	MS63	11,500	1870	\$20	LIBERTY TY3	AU53	1,375	1913	\$20	SAINT	MS62	650
1811	\$5	CPD BUST	MS62	6,500	1871	\$20	LIBERTY TY2	AU50	1,095	1913-D	\$20	SAINT	MS64	1,250
1839	\$5	LIBERTY N/M	VF30	385	1871-S	\$20	LIBERTY TY2	AU53	795	1913-S	\$20	SAINT	MS64	7,250
1843-D	\$5	LIBERTY N/M	EF40	925	1872	\$20	LIBERTY TY2	AU53	695	1914	\$20	SAINT	MS63	1,150
1847-D	\$5	LIBERTY N/M	AU50	1,950	1872-CC	\$20	LIBERTY TY2	AU53	4,150	1914	\$20	SAINT	MS64	1,750
1855-C	\$5	LIBERTY N/M	EF40	1,350	1873 CL3	\$20	LIBERTY TY2	AU50	875	1916-S	\$20	SAINT	MS65	1,475
1859-D	\$5	LIBERTY N/M	EF40	1,475	1873	\$20	LIBERTY TY2	MS61	695	1922	\$20	SAINT	MS64	795
1860-D	\$5	LIBERTY N/M	EF40	1,750	1873-S	\$20	LIBERTY TY2	MS60	1,075	1924-D	\$20	SAINT	AU58	1,275
1880-CC	\$5	LIBERTY	EF45	750	1875-CC	\$20	LIBERTY TY2	AU53	795	1924-D	\$20	SAINT	MS61	1,750
1896	\$5	LIBERTY	MS62	550	1875-CC	\$20	LIBERTY TY2	MS60	1,650	1926-S	\$20	SAINT	MS63	2,500
1900-S	\$5	LIBERTY	MS64	2,450	1876-CC	\$20	LIBERTY TY2	AU53	825	1928	\$20	SAINT	MS65	1,275

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# **We Mourn the Loss of John J. Pittman**

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# LETTERS

## Overseas Consumers Will Want to Exchange Old Notes for New

In reference to Robert J. Leuver's article in the January issue of *The Numismatist* ("Series 1996 Raises Questions of Redemption," p. 56), I disagree that overseas users will need a compelling reason to exchange their old, \$100 Federal Reserve notes (FRNs) for the Series 1996 version. They will exchange them as quickly as they can obtain the new notes.

The International Bank Note Society receives many cash payments for dues and advertising from overseas. We now are getting the pre-1990, threadless FRNs accompanied by comments that pre-1990 notes no longer are accepted locally, so must be used to make payments in the United States. Overseas users are terrified they will lose the value of their holdings either through demonetization or lack of local acceptance. The only deterrent to rapid exchange will be the inability of overseas banks to get the new notes.

If the Bureau of Engraving and Printing feels it doesn't have the capacity to produce \$250 billion quickly, then let's get rid of the useless dollar bill and substitute a coin. That would open up vast printing resources for \$100 notes.

Joseph E. Boling, LM 2888

**Editor's Note:** Responds ANA Executive Director Robert Leuver, "I agree that we will have to fill the pipeline. However, I wonder whether the actual exchange with commercial banks will be in the form of letters of

credit or new, 1996 \$100 bills. Commercial banks will be dealing after the fact," he explains. "That is, individuals will have to turn in their old, U.S. currency, and then the commercial bank will request a like amount from its central bank. The citizens I am talking about are those who now hold 60 percent of U.S. \$100 bills in amounts exceeding \$100,000. They are the ones at risk and who could possibly be in violation of their own countries' laws."

## Pergamum Column Piques Reader Interest

I am an ardent reader of David R. Sear's column, "Presents from the Past," because history makes coin collecting so exciting and meaningful to me. I especially enjoyed the January installment, "Pergamum: The Kingdom That Was Given Away" (p. 70). It was a great, concise column, but I wish more than two coins had been shown from that rich period of history.

Walter Leu, ANA 154833

Of course, David Sear's column about the coins of Pergamum could not offer exhaustive information about that city-state, but I would have mentioned the fact that the word "parchment" comes from the city's name. According to tradition, the Egyptians would not supply papyrus to the copyists at the library in Pergamum (rival to the one in Alexandria), so parchment was used for the books there.

Pergamum also was the site of one of the seven wonders of the ancient world: the great Altar of Zeus. In the New Testament, Paul refers to it as the "Throne of Satan." The Germans excavated that monument and took it to Berlin. The Rus-

## VOLUNTEER PROFILE

### Terry Armstrong

Region 14 Coordinator



A COLLECTOR for more than 40 years, Terry Armstrong is a familiar face at ANA conventions. The

58-year-old native of Oklahoma now lives in Southern Ohio, an area he serves as an ANA district delegate and regional coordinator. For fun, he collects and attributes die varieties of Morgan and Peace dollars.

Says Armstrong, "I [became interested in coins] after seeing my mother's leather purse of non-circulating coins, [commemoratives], Indian Head cents and Barber dimes. While visiting a local bookstore, I glanced through a 'Red Book,' and once I saw a U.S. cent I could find in circulation that was worth 3 cents, I was hooked!"

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [anaedi@money.org](mailto:anaedi@money.org).*

sians "liberated" it and moved it to Moscow after World War II, but it was returned to Berlin many years later.

David Herman Block, ANA 62124

## Country's Presidents Have Been Less Than Perfect

This letter is in response to one by Gary Avery that was published in the January installment of "Letters"



("Numismatist Nixes Circulating Nixon Commemoratives," p. 16). Avery attacked the concept of a commemorative for the late President Richard Nixon. Our presidents over the past half century have had less-than-perfect track records. There was Franklin Delano Roosevelt's womanizing and lack of courage in confronting Stalin and communism; John Fitzgerald Kennedy's womanizing and the Bay of Pigs fiasco; and the revelations about President Clinton's womanizing, land and bank deals, etc. If coins could be issued for weak presidents like FDR and a media hero like JFK (who won the election by the smallest margin in modern history), then certainly the Watergate burglary cover-up hardly warrants referring to Nixon as "one of the 20th century's biggest crooks" as Avery describes him.

Nixon was elected and re-elected by a substantial majority of voters. Although I did not agree with everything he did, he still is respected by

many Americans. He fought hard against Communism and cleared the road for better relations with Red China, the most heavily populated country in the world (and a force to be reckoned with). If Avery doesn't wish to buy a Nixon commemorative, that's his right. But let's not deny Nixon his rightful place on our coinage and in our history merely because of those who would politicize his presidency.

Walter Audubon, LM 609

### Inscription on Commemorative Medal Not in Proper Polish

The "New Issues" section of the November 1995 issue of *The Numismatist* featured the Israeli Liberation Medal ("Liberation Medal Displays Moving Symbolism," p. 1327), celebrating the 50th anniversary of liberation after World War II. After studying the picture of the medal, I have determined that there is a big mistake in the way the Polish word "wolnosc" (freedom) is inscribed. In

proper Polish, it should be written "wolnosc," with a "w," not a "v." It is like writing "wictory" instead of "victory." Maybe because of this error the medal will be unique.

Gad Carmon, ANA 135025

### Coin Preservation and Storage Advice Should Be Well Informed

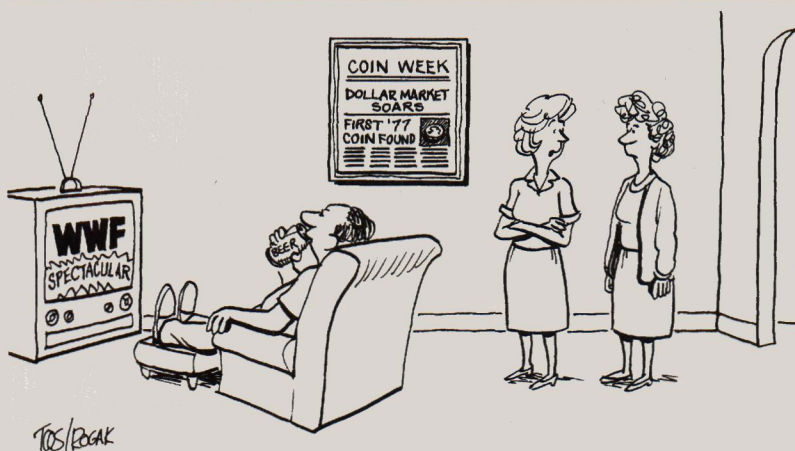
In his February column, Don Bonser failed to correctly answer a reader's question about coin preservation ("Preservation: An Important Issue for Today's Numismatists," p. 235). "J.B." wanted to know if his coins would tarnish if stored in a large, lucite holder in a cardboard box kept in a safe-deposit box. The correct answer is that the coins *will* tarnish over time, since cardboard and/or paper will release hydrogen sulfide, which will get into the non-airtight holder. (As a matter of fact, the United States Mint uses hydrogen sulfide to test its prospective holders for leakage. After the sets are exposed, the coins are examined for corrosion. This is part of its quality-control efforts.)

I believe it is important to supply correct information (on the subject of toning or any other coin-related topic) to ANA members.

Weimar White, ANA 103956

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"He 'peaked' in '77 when he found the first coin of the year in circulation. Since then he's been resting on his laurels."

### Airline Employee Takes Issue with Columnist's Comments

I feel compelled to respond to Bob Merrill's "Auction Insights" column published in the January 1996 issue ("M&M Helps You Fly the Not-So-Friendly Skies," p. 104) not only because I am an employee of USAir, but also because his comments were way out of line. Although I am unaware of the reason for the cancellation of Merrill's flight, I am sure it



was a good one. All airlines have to cancel flights occasionally, and are never happy to do it. Merrill, if traveling on a discount-fare ticket, may also have had to pay more than necessary by not standing in line. If a flight is canceled, the airline will re-book passengers on another flight at no additional cost.

I am sure Merrill was attempting humor in his column, but the last time I heard the old joke about USAir was years ago. Ever hear what they call Northwest? Is it fair to characterize people as "treble voices belonging to low-sodium, low-cholesterol, fat-free gate attendants"?

Yes, I am sure Paul Whitnah has had to instruct his employees to laugh at Merrill's jokes. But let's get to the heart of the matter: what insights were provided by this col-

umn? Certainly nothing related to its name, "Auction Insights." Perhaps we gained some insight into Merrill instead?

Jud Petrie, LM 4733

### Abolition of the Cent Would Be Costly

In the January 1996 installment of "Numismatic Narratives" ("U.S. Cent under Review by GAO Committee," p. 39), mention is made of an experiment in which Keith Zaner placed a 1-cent piece on the floor at a large coin show and found that no one picked it up. While nobody seemed particularly interested in the coin at that show, I would like to remind everyone (before we throw the baby out with the bathwater) that doing away with the 1-cent coin will

make two beureaucratic groups deliriously happy: the postal authorities, who can raise the price of stamps in 5-cent increments, and those states that have sales taxes and insist everything be rounded to next higher 5-cent denomination. They would dearly love to see the lowly cent disappear, but I can assure you that for the rest of us, it will mean inflationary costs added to every letter we post and every item we buy.

Granvyl G. Hulse Jr.

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Prodigy NUM199A; or Internet anaedi@money.org.*

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# NEW ISSUES

## CANADA:

### 1996 Gold and Silver Commemoratives Honor McIntosh and the Klondike

On January 26 at the Basel (Switzerland) International Coin Convention, Danielle Wetherup, master of the Royal Canadian Mint, previewed designs for Canada's 1996 gold \$100 and silver dollar commemorative coins. Fittingly, the gold \$100 marks the centennial of the first major discovery of gold in the Klondike, Yukon Territory. The silver dollar pays tribute to the McIntosh family and Canada's most important commercial apple, the McIntosh.

News of the Yukon gold find—made by George and Kate Carmack, Skookum Jim and Dawson Charlie—brought more than 100,000 men and women to the territory during the fascinating, albeit short-lived Klondike Gold Rush (1896-99). The reverse of the 1996 \$100 coin shows a typical scene of the time—prospectors panning for gold. The Klondike coin is the 21st issue in a series of \$100 gold coins depicting highlights of Canadian history. Struck from 14kt gold, it weighs 13.338g. Mintage is limited to 35,000 pieces.

The McIntosh dollar celebrates the 200th anniversary of the arrival in Canada of John McIntosh. While clearing his land in Dundas County, Ontario, McIntosh came across some young apple trees, which he transplanted. From the one tree that produced a superior fruit, he began a



Canada's 1996 gold \$100 (left) and silver dollar commemorative coins mark the Klondike Gold Rush centennial and the commercially produced apple introduced by the McIntosh family.

nursery, with mixed results. By 1835 his son Allan learned the technique of grafting, and the family began promoting their special apple to farmers in their area and into Vermont. The reverse of the 1996 silver dollar features a stylized rendering of a McIntosh apple and an orchard. It is the 31st issue in the Mint's annual silver dollar series, which depicts historical events, people and places.

Both 1996 Canada commemoratives are available directly from the Mint. The 1996 Klondike \$100 gold is priced at \$192.95; the McIntosh silver dollar is offered in proof for \$22.45 and in brilliant-uncirculated for \$14.65. To order, write to Royal Canadian Mint, P.O. Box 457, Station A, Ottawa K1A 8V5, Canada, or telephone toll free 800/268-6468.

## NETHERLANDS:

### 10-Guilder Series Debuts with Father of International Law

In October 1995, the Dutch Mint released into circulation the first 10-guilder coin in a yearly series that will honor famous Dutchmen. The new legal-tender, silver commemorative features Hugo Grotius, gener-

ally acknowledged as the father of modern international law.

Born in Delft in 1583, 350 years before the issuance of the 1995-dated commemorative, Hugo de Groot is better known by the Latinized version of his name, Grotius. A precocious child, he was a student



The first 10-guilder in a Dutch Mint series honoring famous countrymen is dedicated to Hugo Grotius. Coin designer Jaap Drupsteen, who also created the nation's current 25- and 100-guilder bank notes, portrays Grotius' legendary escape from prison, hidden in a trunk of books.





## PEACE THROUGH COINAGE

### *A numismatic initiative for the Year 2000*

- Authorization of a commemorative coin honoring Israel's late Prime Minister Yitzhak Rabin has been announced by the Israel Government Coins and Medals Corporation of Jerusalem. The issue will be struck later this year to honor the man who dedicated his life to peace. As of press time, details were not available.

- Interest in the "Peace through Coinage" program continues to grow and spread around the world. Officials of the mints of Australia, England, France, Greece, Israel, Ukraine and Vatican City have expressed support of the effort and a willingness to produce special circulating coins as part of the series.

Target date for worldwide participation is the year 2000. By then an estimated 100 countries will produce more than 300 varieties of Peace coins.

- Joining the "Peace through Coinage" effort is veteran newscaster and all-around good guy Donn Pearlman. Donn retired from his 25-year career as CBS radio's Chicago news anchorman in January. He will be involved in public relations work under his own company name "Donn Pearlman Productions."

Some of his new plans involve promoting the "Peace through Coinage" program on a pro bono basis for the good of the hobby and to spread the theme of world peace. Thanks, Donn. Your help is very much appreciated.

—KEB

at Leiden University at age 11 and was awarded his Doctor of Laws degree in Orléans, France, at the age of 16. He returned to Holland, where one of his earliest legal cases dealt with the right of the East India Company to seize ships on the high seas. In one chapter of his defense, later published as *Mare Liberum*, Grotius defended the right of freedom of the seas to ships and sailors of all nations. While serving a life sentence in the Louvestein fortress for his role as a Remonstrant and attempted mediator in the 1615 religious dispute, he made a now-legendary escape by hiding in a trunk full of books. He and his family fled to Paris, where he later published his masterpiece *De Jure Belli ac Pacis* ("On the Law of War and Peace"), still considered a cornerstone of international law.

The 10-guilder 1995 Hugo Gro-

tius coin weighs 15g and is struck from .800 fine silver. A proof version is available to collectors for \$29.50. To place an order or to obtain a subscription to the mint's official publication, *Mintpress*, contact the Dutch Mint, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866, fax 201/471-1062 or E-mail [coincurin@aol.com](mailto:coincurin@aol.com).

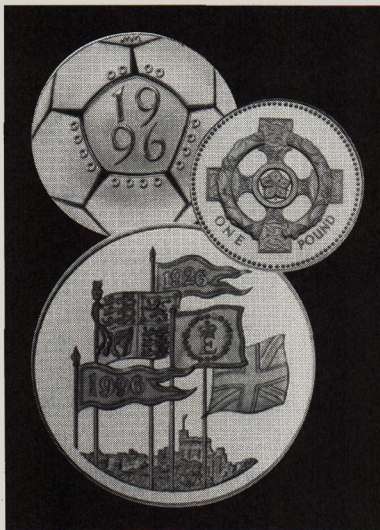
## GREAT BRITAIN: Three New Designs Highlight Proof Set

The nine-coin, 1996 United Kingdom proof set, struck by the British Royal Mint, includes three new designs: a £5 issued to celebrate Queen Elizabeth II's 70th birthday on April 21; a £2 marking soccer's 10th European Championship; and a £1 representing Northern Ireland. Authorized mintage for the set is 100,000.

The £5 piece is the first British crown ever struck to celebrate the birthday of a reigning monarch. Its reverse, the work of Avril Vaughan, features the queen's personal flag, flying alongside the royal standard and the Union flag, with Windsor Castle in the background.

The £2 coin, the first United Kingdom issue to note the sport of soccer, also recognizes England as host nation of this year's European Championship. The reverse of the commemorative has a spherical appearance and lacks the edge beading usually found on both sides of United Kingdom coinage. Engraver John Mills' initials, JWM, are found at top center.

The £1 coin, the third in a four-year series, represents Northern Ireland with a Celtic motif by Norman Sillman. Superimposed on an ornate cross is a representation of the famous Celtic collar found 100 years



**A £5 crown (bottom) celebrating Queen Elizabeth's 70th year joins two other new coins in the 1996 United Kingdom proof set—a £2 marking the 10th European soccer championship (top) and a £1 honoring Northern Ireland (center).**



ago—one of seven gold objects attributed to Iron Age people around the 1st century A.D. At the center of the design is a pimpernel, a delicate, yellow flower that flourishes around Lough Neagh in Northern Ireland.

Completing the nine-coin proof set are a 1 penny and 5-, 10-, 20- and 50-pence pieces. The 1996 United Kingdom proof set can be purchased in a standard case for \$44.75 or a deluxe case for \$56. A 1996 brilliant-uncirculated set also is available for \$18.50.

Offered individually in informative presentation packs are the £5 Birthday crown for \$14.95, the £2 Soccer coin for \$7.50, and the £1 Northern Ireland piece for \$5.95. Please add \$3.95 per order for postage and handling. Address orders and inquiries to British Royal Mint,

P.O. Box 772570, Woodside, NY 11377-2570, or telephone toll free 800/221-1215 (24 hours).

### SWITZERLAND: **Gargantua: A Giant of a 20-Franc Coin**

Switzerland's "Helvetica" coins issued from 1994 to 1996 are dedicated to the theme "Landscapes and Legends." The third coin in this four-piece set is dedicated to the giant Gargantua. The obverse motifs of all four coins are rendered by Zurich artist Peter Emch. The series features a common reverse.

According to Swiss mythology, Gargantua was a boy of mountainous proportions, whose footsteps left dales and teardrops caused floods. Feeling tremendously thirsty one



**The bulk of the fabled giant Gargantua comes across on the third coin in the Swiss "Landscapes and Legends" series.**

day, he drank all the water of the river Doubs; it took three days to refill. Of noble character, he helped

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people in distress and was worshiped as a god. The obverse of the 20-franc Helvetica shows the massive Gargantua amid typical Swiss scenery.

The final issue in the Landscapes and Legends series, depicting the "Dragon of Breno," is scheduled for release this autumn. To learn more about Swiss coinage issues, write to the Federal Administration of Finances, Swiss Federal Mint, CH-3003 Berne, Switzerland.

## AUSTRIA: Millennium Issues Focus on Babenberg Dynasty

On January 18, the Austrian Mint launched a gold 500-shilling coin, the 12th of 14 issues in its "Millennium Series," which celebrates the first documentary record of Aus-



Not Actual Size

**Austria's confirmation as an imperial dukedom, headed by Henry II Jasomirgott, is marked on the newest issue in the Austrian Mint's "Millennium Series."**

tria's German name, "Ostarrichi" ("Österreich"). The last three issues in the series will focus on the Babenberg Dynasty, which ruled Austria from 976 to 1246.

Based on a medieval illustration, the obverse of the 500-shilling piece shows Emperor Frederick I Barbarossa riding to Vienna, with his

escort, to visit his uncle Margrave Henry II Jasomirgott. Barbarossa persuaded his uncle to renounce his title of Duke of Bavaria; in compensation, Austria was raised to the rank of imperial dukedom with Henry as its first duke.

The reverse carries a portrait of a youthful, beardless, Henry II Jasomirgott, adapted from the stained-glass windows of Holy Cross Abbey. In his right hand he holds the sword of ducal authority; his left hand rests on the sealed "Privilegium minus," the document confirming the new imperial standing, an early milestone in Austria's political development and national identity.

The 1996 500 shillings is struck in .986 fine gold. For further details, contact the Austrian Mint, Am Heumarkt 1, A-1031 Vienna, Austria. •

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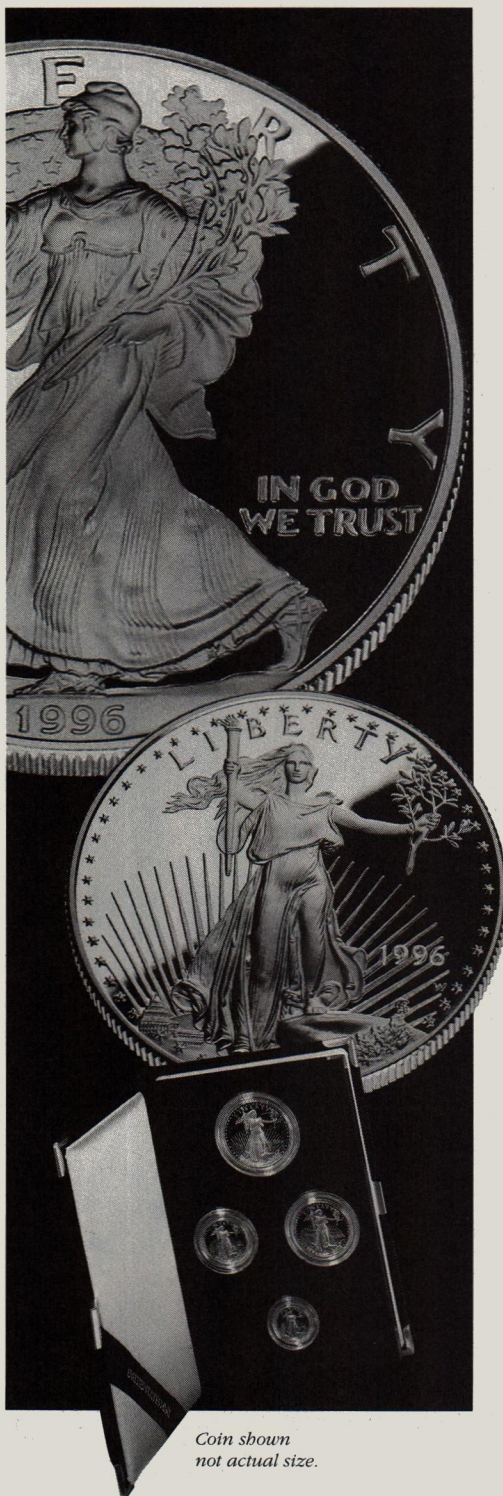


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G66	Proof Gold One-Quarter Ounce	55,000	W	.250	159.00	<b>150.00</b>
G67	Proof Gold One-Tenth Ounce	70,000	W	.100	75.00	<b>70.00</b>
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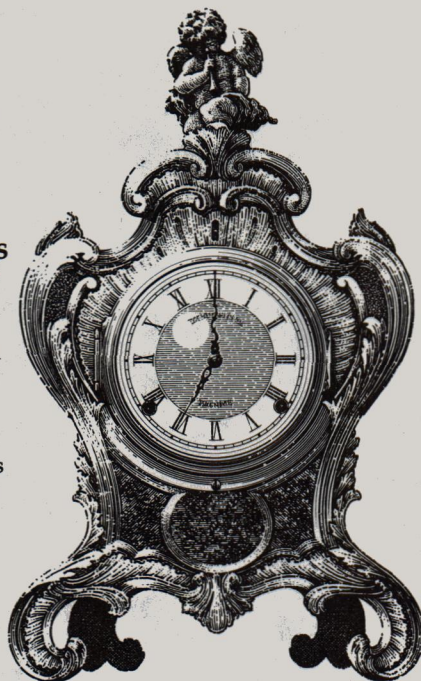
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## Internal Revenue Service Concludes ANA Audit

The Internal Revenue Service (IRS) recently completed an audit of the American Numismatic Association's tax returns and determined the ANA should report as taxable income money received from its insurance and affinity bank card programs. On the advice of its tax accountants, the ANA has disagreed with the IRS findings and will await the outcome of similar claims that were cited in the IRS opinion. Current litigation in this area includes cases filed by the alumni associations of the University of Oregon, Oregon State University and Mississippi State University, as well as the American Academy of Ophthalmology.

ANA Executive Director Robert J. Leuver notes, "At no time was the ANA's nonprofit tax status an issue. The only unresolved matter pertains to what the IRS includes in the Association's unrelated business income—namely income from its credit cards and insurance."

The IRS claims a \$10,786 adjustment to the ANA's tax return for 1994, the tax year that was audited. The amount represents less than one half of 1 percent of that year's total income. In its annual tax filing, the ANA has included income derived from advertising in *The Numismatist*, and sales of items from its museum store and catalog as unrelated business income.

The IRS notified the ANA of the audit last June in what may have

been either a routine review of the Association's tax returns or part of a broader program by the IRS to examine nonprofit organizations. The ANA operates as a Section 501(c)(3) nonprofit organization, serving the educational needs of collectors.

No fines were imposed and no timeline is projected for the litigation appealing the claims similar to those of the ANA. If the Association is unsuccessful in its appeal of the IRS audit finding, it could face about \$8,000 a year in additional taxes.

## Texas Numismatist Latest to Receive Presidential Honor

On behalf of American Numismatic Association President Kenneth Bressett, Education Director James Taylor traveled to Amarillo, Texas, in February to present the ANA Presidential Award to David R. Cervin. Known in the numismatic community as the originator of the ANA's Roman Coin Project, Cervin is a noted collector of Anno-Dominated coinage and has been honored with the Association's prestigious Howland Wood Memorial Award for Best-in-Show Exhibit as well as its Medal of Merit.

## Cleveland and Cincinnati to Host Next Two Early Spring Shows

The Ohio cities of Cleveland and Cincinnati have been chosen as the sites for the ANA's Early Spring Conventions in 1997 and 1998, respectively. Cleveland hosted the ANA's 73rd Anniversary Convention in 1964; Cincinnati welcomed ANA Anniversary Convention visitors in 1931, 1942, 1980 and 1988. The upcoming shows will be held at the

## DENVER Convention Update

ANA guests in the "Mile High City," August 14-17, will receive a warm welcome prepared by members of the Denver committee, led by Convention General Chairman Tom Hallenbeck. Members are invited to Colorado Springs for Membership Appreciation Day at ANA headquarters on Sunday, August 18, immediately following the show.

Heritage Numismatic Auctions, the official auctioneer for the ANA's 105th Anniversary Convention, anticipates a memorable sale. According to Auction Director Bob Merrill, "Last year's ANA sale had 3,500 lots and 283 consignors. Some 14 potential consignors were not included because the sale was filled prior to the deadline. This year a larger than normal attendance is expected at the show because of Denver's proximity to ANA headquarters in Colorado Springs." Merrill urges consignors to contact him as soon as possible at Heritage Numismatic Auctions, Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, fax 214/443-8425.

Exhibit Chairman Larry Johnson encourages those who enjoy sharing their hobby interests to exhibit competitively at the Denver show. Awards will be presented in 23 categories. Complete details, a set of exhibit rules and an application form can be obtained from the ANA Convention Department. *Deadline for receipt of completed applications at ANA headquarters is July 15.* •





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convention centers in both cities. Selected as official headquarters hotels are the Sheraton Cleveland City Centre for the March 20-22, 1997, show and the Hyatt Regency Cincinnati for the March 19-21, 1998, gathering.

At its first meeting last August, the current ANA Board of Governors directed the Association's administration to select Early Spring Convention sites in cities convenient to ANA members—collectors and dealers—that also would be financially beneficial for the Association. "We have been in negotiations since last fall with a number of cities suggested by the Board," ANA Convention Director Ruthann Brettell explains. "Since we are only one and two years out from these conventions, it is difficult to secure show fa-

cilities and accommodations in cities typically considered for ANA's Early Spring Conventions—namely places in the southern part of the country.

"Even though Cleveland and Cincinnati have not previously been selected as sites for our Early Spring shows, I think we will have good events in both locales," Brettell continues. "We think the collector bases for these two cities are ideal for our Early Spring Conventions. Ohio is experiencing a resurgence of economic growth and offers many demographic opportunities."

Both cities are ideally located for thousands of hobbyists. More than 10,000 active ANA members and 26,000 collectors reside within 400 miles of Cleveland, which sits on the shores of Lake Erie. Some 6,600 active members and 17,000 collectors

live within a 400-mile radius of Cincinnati, in southern Ohio.

For more information about the 1997 and 1998 Early Spring Conventions, contact the American Numismatic Association Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212, 554; Internet anacvn@money.org; or Genie ANA.HQ.

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the ANA Library Catalog Supplement on the Internet. Now those who surf the "numismatic net" will find even more information at their fingertips, because an updated version of the supplement recently became available on the Internet, as well as in the CompuServe library.

The listing first went on-line in 1994, cataloging material received by the ANA Resource Center since 1977. The latest version has been revised to include all material received through December 1995. ANA Management Information Services Manager Susie Nulty notes that annual updates to the file are planned.

The electronic file, which was created in ASCII format to make it accessible to all personal computer users, contains 3,204 catalog entries and consumes approximately 850kb

of disk space (the file also is available in a 330kb compressed format).

For information about the supplement's on-line availability, or to order a complete file on 3.5-inch DOS diskettes for \$10 (including shipping and handling), contact the American Numismatic Association, NIN, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212,554; Internet analib@money.org; or Genie ANA.HQ.

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tact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 800/467-5725; fax 719/634-4085; Internet [anamus@money.org](mailto:anamus@money.org); Prodigy NUMI99A; GENie ANA.HQ; or CompuServe 74212,554.

## Courses Feature Popular U.S. Coin and Paper Money Series

Four of the 22 courses scheduled for the ANA's 28th Annual Summer Conference on July 13-19 cover some of the most popular areas of United States government-issued coinage and paper money. "Flying Eagle, Indian Head and Lincoln Cents" is taught by Rick Snow and Virg Marshall III; "U.S. Bust and Liberty Seated Coinage" is headed by Larry Briggs and Brian Greer; "U.S. Commemoratives" is instructed by Anthony Swiatek; and "United States Paper Money" is led by Gene Hessler and Mark Hotz.

Students will learn about three popular U.S. cent series from Snow, an author, dealer and specialist in Flying Eagle and Indian Head cents; and Marshall, a Lincoln cent authority and dealer. The instructors will explore the history of the small cent, date-by-date characteristics, varieties and counterfeits. They also will discuss other items of importance to collectors, such as grading, and how to identify cleaned and processed coins.

Bust and Seated Liberty coins, from half dimes through dollars, will be covered in detail by series specialists and authors Briggs and Greer. Slides, discussions and examination of specimens will give students a broader perspective and knowledge of these issues. Numismatists of all experience levels will find the course



Flying Eagle, Indian and Lincoln cents (top left), Bust and Seated coinage (top right), commemoratives (bottom left) and paper money are just a few of the fields of U.S. numismatics students can investigate at the ANA's 28th Annual Summer Conference, July 13-16.

appealing. The instructors assure that it will be technical, yet easy to understand and a lot of fun.

Well-known author Anthony Swiatek, referred to in the hobby as "Mr. Commemorative," will introduce students to the ins and outs of these fascinating issues. He will include an in-depth examination of toning and the impact of original holders, as well as grading and how different lighting conditions affect a coin's appearance. Students also will learn about market cycles and grading services, and receive a list of references for additional reading.

Author Gene Hessler and currency dealer Mark Hotz, both specialists in U.S. paper money, will take students through each step in the designing and engraving process. They also will bring to life the artists, designers and engravers who work behind the scenes producing our paper currency. Students will become familiar with the history of paper money and important series, famous issues, and notes that "might have been." The opportunity to examine rare and unique specimens from the ANA Museum's extensive

Aubrey and Adeline Bebee Collection of U.S. currency is available only at the Summer Conference.

An informational brochure describing all 22 offerings is available; request your copy as soon as possible to receive your first choice. Tuition, meals and lodging for members is \$425 (\$475 single room); tuition and meals only is \$399; tuition only is \$299. Non-members should add \$100 to all prices. Contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENie ANA.HQ.

## "All-Risk" Collection Insurance Offered Exclusively to Members

Your private collection is not only valuable, it also is important to you. Whether you keep it at home, in a private safe or in a bank vault—you can protect it and provide extra coverage for special pieces when they are individually listed.





## TeamANA: Working Together for a Better Association

**Issue:** "Although interest in National Coin Week seems to have increased in recent years, it could be better. How can we encourage even greater participation?"

**Suggested Solution:** "ANA member clubs should make numismatic education a priority in their communities, not only during National Coin Week, but all year long. Club members can work together to plan lectures and special curricula for schools and adult education programs. It could be a club project. The ANA has a variety of educational materials—videos, pamphlets, slides, etc.—

created expressly for this purpose and available at little or no cost."

—Mike Sheridan

### The next issue for consideration:

"The ANA's daily radio program, *Money Talks*, is great, but I can't seem to convince our local stations to carry it, even though the program is free. What can I do to persuade them?"

Direct solutions to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org. •

The "All-Risk" Coin Collection Insurance Plan is a unique group insurance program offered exclusively to ANA members. It is designed to protect your private collection from loss or damage by fire, robbery, burglary, tornado, flood or other hazards. Because of the mass-purchasing power of almost 26,000 ANA members and the economies of centralized administration, the plan is available at rates much lower than collection insurance from other sources.

Studies conducted by Albert H. Wohlers & Co., administrator of the ANA's group insurance plans, indicate that the standard homeowner's, condominium or renter's insurance policy—unless specifically endorsed—limits coverage for "loss of money, bank notes or numismatic property" to a maximum of \$250.

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	PR63	PR64	PR65	PR66	PR67
Gold Dollar .....	3,000	3,950	7,000	10,500	17,000
\$2 1/2 Liberty .....	3,250	5,750	9,000	12,750	19,500
\$2 1/2 Indian .....	4,500	7,500	10,000	12,500	22,000
\$3 Indian Princess .....	7,000	9,500	17,000	29,000	68,000
\$4 Stella .....	31,500	41,500	53,500	62,000	150,000
\$5 Liberty .....	7,000	10,000	18,500	29,000	70,000
\$5 Indian .....	6,300	8,800	15,000	21,000	32,000
\$10 Liberty .....	8,250	12,000	25,000	35,000	72,000
\$10 Indian .....	9,000	12,000	21,000	28,000	37,000
\$20 Liberty .....	10,500	20,000	40,000	65,000	130,000
\$20 St. Gaudens .....	12,000	19,000	27,000	36,000	70,000

Note: These are Spectrum's buy prices as of 2-20-96 for common date Proof issues. We're extremely interested in buying rarer date Proof gold, especially pre-1800 issues.

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Many insurance companies today will refuse to extend coverage on numismatic property.

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- Up to full value if you normally keep your collection in a bank vault or safe-deposit box (again, up

to \$25,000 of your collection can be removed at any time without losing your insurance protection).

All collections must be insured for their full value. If a collection is underinsured, reimbursement for a loss will be reduced proportionately. If your collection includes items, pairs or sets valued at more than \$750 each, the item, pair or set must be listed separately with a statement of actual value.

For more information or to request a pamphlet explaining details of the coverage provided by the American Numismatic Association's "All-Risk" Coin Collection Insurance Plan, contact Albert H. Wohlers & Co., ANA Group Insurance Plans, 1440 N. Northwest Hwy., Park Ridge, IL 60068-1400, telephone toll free 800/503-9230. •

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Photo Seal is not a grading service. We are giving our opinion as to the quality of the coin for the stated grade. Failure to acquire a photo seal does not serve to nullify the grade assigned nor does it serve to "re-grade" any coin.

The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPs to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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## Calendars Track Time with Interesting Facts and Photographs

Those who just can't pack enough numismatics into one day might want to check out two attractive, numismatically themed calendars offered by Krause Publications and the Professional Coin Grading Service (PCGS). Filled with high-quality, color photographs and numerous currency-related facts, these calendars add collecting interest to every day of the year.

Krause Publications touts its annual "Coin and Paper Money" calendar as the "next best thing to owning beautiful coins and paper money." Presented in full-color detail, each panel measures 8<sup>3</sup>/<sub>16</sub> x 12<sup>3</sup>/<sub>16</sub> inches and is suitable for framing. Accompanying the photographs is interesting information about the featured specimens. From the 1853-O Seated Liberty half dollar to private-issue Canadian notes, each month offers something for collectors of every ilk.

In honor of its 10th anniversary, PCGS and its new sister company, Collector's Photo Service, have created a full-color, 1996 calendar around the theme, "The World's Most Important Coins." According to PCGS spokesperson Sharon Fong, it features "some of the most spectacular coins graded by PCGS in the last decade." Highlights include the Buss-Hawn 1913 Liberty Head nickel, the 1872 Amazonian gold proof set and the 1834 King of Siam proof set. Each month also includes background information

about the featured coin(s), with details about the designer, collector, President or dignitary who helped make the piece(s) historically significant. Both calendars note important dates in numismatic history.

To order a 1996 Krause Publications calendar or to reserve a 1997 version priced at \$7.95 each (post-paid), write to 1997 Coin and Paper Money Calendar, Calendar Order Dept., Krause Publications, 700 E. State St., Iola, WI 54990-0001; or telephone toll free 800/258-0929. For a limited time, the 1996 PCGS "World's Most Important Coins" calendar is available for \$10 (regularly \$15) from PCGS, P.O. Box 9458, Newport Beach, CA 92658; telephone toll free 800/447-8848.

## Downie's Brings "Down Under" Currency to North America

The Royal Australian Mint (RAM) has named the Melbourne, Australia, firm of Downie's, Ltd., as its exclusive North American agent. The announcement was made during the January 26-28 Basel European Coin Convention in Switzerland. Established in 1932 by Phil Downie, the

firm is Australia's oldest professional coin dealership and currently consists of a large, mail-order branch, two retail shops, agencies in London and the United States, a wholesale distribution operation and an auction house.

American numismatist Craig A. Whitford has been the United States agent for Downie's for more than 12 years. He is looking forward to helping the company market the RAM's products in North America through its Lansing, Michigan, office, as collectors now will have direct access to the Mint's full range of products. Just last month, Downie's released its first, full-color North American edition of *Downie's Money Magazine*, an illustrated publication featuring new releases, past issues, and classic Australian coins and paper money available through the RAM. In addition to the Royal Australian Mint, Downie's clients include the Perth Mint and Note Printing Australia.

For more information about the Royal Australian Mint's products, contact Whitford at the Downie's, Ltd., North American Office, P.O. Box 23064, Lansing, MI 48909; telephone 517/394-4443; fax 517/394-0579.



Craig A. Whitford (left), United States agent for Downie's, joined Ken Downie of the firm's parent company, P.J. Downie Pty., Ltd., at the January 1996 Basel European Coin Convention in Switzerland. The firm recently was named the Royal Australian Mint's exclusive agent in North America.



## BEP Thief Confesses

Rayford Young Jr., a 25 year-old Bureau of Engraving and Printing (BEP) employee, apparently is one of three individuals who have been causing headaches for Bureau security since last year. Reports indicate that in early February, Young plead guilty in U.S. District Court to charges of involvement in a conspiracy to steal \$50 bills totaling \$60,000 from the BEP's Federal Reserve Depository Vault. A Secret Service official recently noted that two other BEP employees were soon to be arrested for their involvement in the thefts.

## Britain's 50 Pence Crowned Coin of the Year

The Allied invasion of Normandy is the subject of the issue that won 1996 Coin of the Year (COTY) honors for coinage dated 1994 in *World Coin News'* annual competition. Britain's winning 50-pence



Britain's 50-pence coin honoring the Normandy invasion was named 1996 Coin of the Year in *World Coin News'* annual competition. The piece took top honors in two other categories as well.

coin features Queen Elizabeth II on the obverse, and war planes and ships on the reverse. The copper-nickel piece also won top honors in the "Best Contemporary Event Coin" and "Most Popular Coin" categories. An international panel of coinage experts voted on each of 10 category winners, then chose the COTY award winner from among those candidates.

## New Hampshire Firm to Hammer Down Landmark Collection

Next month, in what is being called the "numismatic event of our generation," Auctions by Bowers and Merena will offer portions of the Louis E. Eliasberg Sr. Collection for sale in New York City. Eliasberg's holdings are touted as the "finest and only complete collection of American coins ever formed," and include such highlights as colonial American coins from the 1652 silver coinage of New England onward; United States small-denomination coinage; pattern coins and territorial gold coins. Many specimens in the collection are reputed to be rare or among the finest-known of their kind. The gold portion of Eliasberg's holdings was auctioned in 1982 through the same firm.

In 1950 Louis Eliasberg of Baltimore, Maryland, became the only individual ever to assemble a complete collection of U.S. coins when he purchased the only known specimen of the 1873-CC "without arrows" Seated Liberty dime.

Two special publications have been prepared for the auction, which is scheduled for May 20-22, 1996. The official sale catalog, described as a "deluxe, superbly illustrated catalog in the Bowers and Merena

'Grand Format,'™ offers historical background, rarity data, pedigree information, and detailed descriptions of the nearly 1,500 lots that will cross the block. It is available in "working copy," softcover and limited-edition, hardcover versions. *Louis E. Eliasberg, Sr.: King of Coins*, a biography of the collector written by Q. David Bowers, features a bookplate personally autographed by the author and extensive illustrations of pieces from the collection.

To order a catalog or biography, telephone the auction firm toll free at 800/222-5993 and ask for "Eliasberg Collection Subscription."

## Advisory Committee Discusses Circulating Commem, New Coins

The United States Mint's Citizens Commemorative Coin Advisory Committee (CCCAC) held a news conference in Washington, D.C., on Wednesday, February 21, to discuss items on its agenda. Among the most important topics addressed were efforts to create a circulating commemorative coin and three proposed commemorative coin programs.

Committee members noted that the circulating commemorative coin proposal is receiving just as much enthusiastic support in 1996 as it did last year, and that they are anxiously awaiting Senate action so they can get started. When asked about the possibility of utilizing a new dollar coin as a circulating commemorative, committee members indicated that their goal is to "get a circulating commemorative coin out there and do it in the most simple, straightforward way possible." However, they expressed caution about connecting the idea with the dollar coin proposal, noting that there is a great



deal of controversy surrounding the latter, which might hinder the committee's ultimate goal. CCCAC members indicated that "the highest priority of this committee is to get a circulating commemorative in the marketplace sooner rather than later, and the best way to do that is to go with an established denomination," such as the half or quarter dollar.

The CCCAC also addressed three presentations for new coin programs from commemorative coin advocacy organizations. The first supports the issue of 800,000 James Madison silver dollars in the year 2001; the second, the issue of 100,000 Mount Vernon \$5 gold pieces in 1999; and the third, the minting of 500,000 silver dollars in 1996 or '97 commemorating black patriots of the Revolutionary War. The committee will

not assess these proposed programs until formally requested to do so.

## Moss Garners ANS Saltus Award

Each year the American Numismatic Society (ANS) holds a special meeting at its museum in New York City to name the newest recipient of the J. Sanford Saltus Award for Signal Achievement in the Art of the Medal. The 1996 honoree is English artist Nicola Moss, whose fresh, often controversial approach to her art was lauded during the February 17 event.

Moss, whose works are noted for exploring traditional themes and formats with a sense of humor and irony, participated in the "Art of Engraving" class offered during the

ANA's 1994 Summer Conference in Colorado Springs, Colorado. Her works were displayed in the American Medallic Sculpture Association's 1994 traveling exhibit, "The New Medal," which made a stop at the ANA Money Museum.

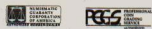
The award program carried an English theme and featured an illustrated slide presentation titled "An Art and an Industry: Medal Making in Britain in the 19th Century" by Philip Attwood of the British Museum's Department of Coins and Medals. Two exhibits also were opened during the celebration. The first, "Nicola Moss: A Retrospective," highlights the artist's graphic and sculptural works, as well as her medals; the second, "The English Medal," includes classic and modern commemorative medals, along with

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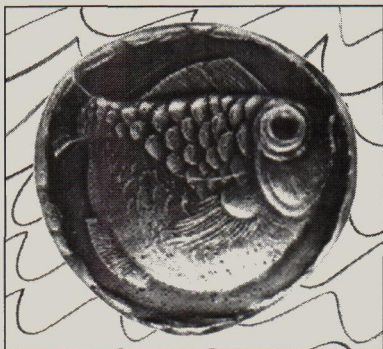
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important orders and decorations from the ANS collection. The American Numismatic Society is located at Broadway and 155th St.,

New York, NY 10032; telephone 212/234-3130; fax 212/234-3381.

## Lange to Head NGC Marketing Department

David W. Lange, who currently works as director of research for Numismatic Guaranty Corporation (NGC), has added the duties of marketing director to his job description. In this new capacity, Lange will work with NGC's clients to increase the company's profile in the coin market, as well as serve as its media contact person.

NGC President Mark Salzberg says, "We're really pleased that Dave is expanding his role with the company. He's well known to collectors and has a broad range of contacts within the coin hobby."

## New World Currency on Its Way—Eventually

The evolving European Union (EU), which is being formed by 15 independent nations, is finding that its initial plan to voluntarily merge all participating countries' currencies to form one, acceptable unit, is not an easy task. Just selecting a name for the proposed seven denominations of bank notes and eight coins has proven especially difficult.

For years many assumed the new money would be called the "ECU" (for European Currency Units, a foreign exchange denomination created in the 1980s using a combination of currencies from the members of the European Economic Union [EEU]). In lower case, however, the name is the same as a legal-tender

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coin unit used in France for centuries, and Germany reportedly was reluctant to agree to the French word. Eventually, the name "Euro" was chosen.

The next snag came with the decision that the Union will not come into existence all at once, as was originally planned. Instead, the transition will take place in three phases, as nations become eligible for membership. Factors such as economic stability will help determine a country's status.

Although not all members of the EEU need be on board at the beginning of the transition, many experts feel that France and Germany must be among the project's founders, and at this point, that might not be possible. According to reports, the Maastricht Treaty stipulates that in

order to join the EU, a country's overall public deficit cannot exceed 3 percent of its gross domestic product. Both France and Germany were struggling to meet this financial stability requirement as of February 1996.

The year 2002 is now the target date for the monetary union. And because no announcement has been made regarding where the Euros will be minted and printed, or how designs will be chosen, collectors will have to wait a while longer for actual specimens of this truly historic currency.

### Web-Fed Notes Not Difficult to Spot

Potential collectors of "web-fed" United States notes, which are pro-

duced on a special press using a continuous roll (or web) of currency paper, won't have problems finding the objects of their numismatic desires if they know what to look for. As explained by *Coin World* staff writer Michelle Orzano in a January 29 article, "Web notes lack the face plate location number and face check letter. . . . The plate number on the back of the web-fed notes has been moved to above the E in ONE."

While some web-note collectors concentrate on acquiring specimens by plate combinations, others collect by plate combinations and blocks (the prefix and suffix letters of the serial numbers). There reportedly are 169 plate combinations known for Series 1988A \$1 Federal Reserve notes, 10 for Series 1993 and at least four for Series 1995. •



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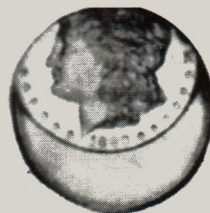


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# What Error Coins Can Teach Us about Die Settings

Numismatic errors can help determine the setup of the “hammer” and “anvil” dies, a knowledge of which is useful in counterfeit detection.

*by Chris Pilliod*  
ANA 131089

**M**OST NUMISMATISTS KNOW that coins are made by simultaneously striking a blank planchet with two dies, one bearing the obverse design, the other carrying an impression of the reverse. For all United States coinage, these dies are aligned vertically in the coining press. The upper die accelerates downward and with tremendous force strikes a blank that is resting on the stationary lower die, thus producing a coin. Tightly surrounding the lower die is a round, metal collar, which properly centers the blank and imparts the desired edge, whether it is reeded or plain, to the coin. (A typical collar is pictured on the cover.) The upper die that moves is called the “hammer,” while the lower, fixed die is known as the “anvil.”

For many years, collectors and researchers have wondered which die—obverse or reverse—acts as the hammer for any given series. These “die settings” are significant not only to the inquisitive collector, but also to the study of minting technology and counterfeit detection. Furthermore, new findings now shed light on why the United States Mint may have selected certain settings.

Once established, die settings for a particular coinage series rarely were changed. For 87 years and counting, the Lincoln cent has always been struck with the obverse die (bearing the President’s features) in the hammer position and the reverse die (depicting either wheat ears or the



Some types of error coins, such as off-center strikes, can tell us much about coin manufacture and also help establish useful diagnostics for counterfeit detection.

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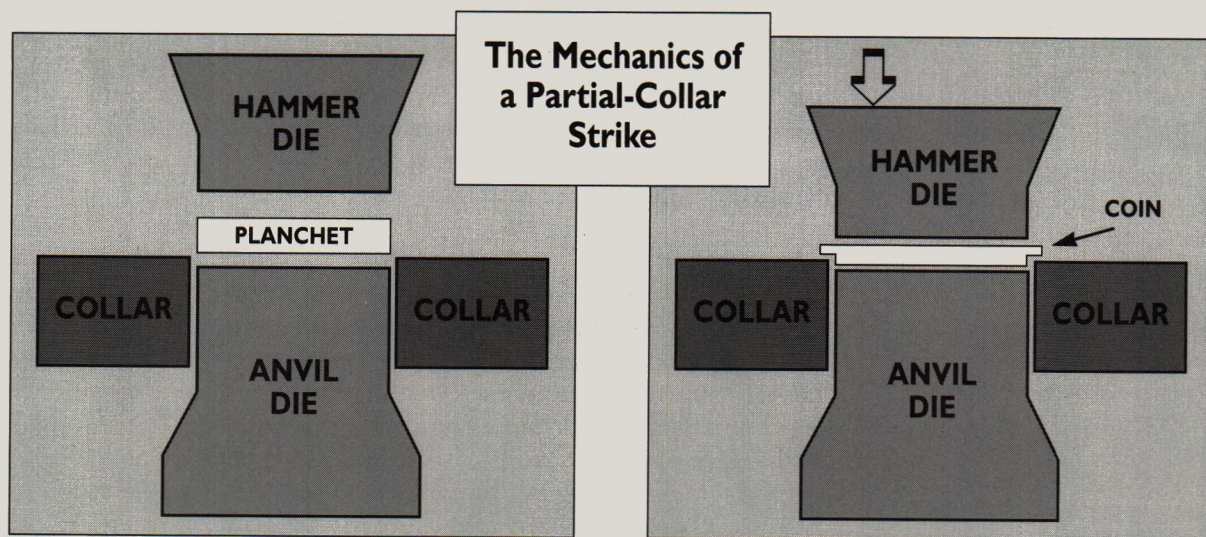


# Hammer and Anvil Die Positions for Selected United States Coins

SERIES	HAMMER DIE	ANVIL DIE	SERIES	HAMMER DIE	ANVIL DIE
<b>Half Cent</b>			<b>Half Dollar</b>		
Draped Bust <sup>1</sup>	Reverse	Obverse	Flowing Hair <sup>2</sup>	—	—
Classic Head <sup>1</sup>	Reverse	Obverse	& Draped Bust		
Coronet <sup>1</sup>	Reverse	Obverse	Capped Bust <sup>3</sup>	Obverse	Reverse
<b>Large Cent</b>			Seated Liberty	Obverse	Reverse
Flowing Hair	Obverse	Reverse	Seated Liberty w/arrows	Reverse	Obverse
& Liberty Cap			& rays		
Draped Bust	Obverse	Reverse	Barber	Obverse	Reverse
Classic Head & Coronet	Obverse	Reverse	Walking Liberty	Obverse	Reverse
Late Date	Obverse	Reverse	Franklin	Obverse	Reverse
<b>Flying Eagle Cent</b>	Reverse	Obverse	Kennedy	Obverse	Reverse
<b>Indian Head Cent</b>	Obverse	Reverse	All Commemoratives <sup>4</sup>	Obverse	Reverse
<b>Lincoln Cent</b>			<b>Dollar</b>		
Wheat Ears	Obverse	Reverse	Draped Bust	Unknown	Unknown
Lincoln Memorial	Obverse	Reverse	Seated Liberty	Unknown	Unknown
<b>Two Cents</b>	Obverse	Reverse	Trade	Obverse	Reverse
<b>Three Cents</b>			Morgan <sup>5</sup>	Obverse	Reverse
Silver	Reverse	Obverse	Peace	Reverse	Obverse
Nickel	Obverse	Reverse	Eisenhower	Obverse	Reverse
<b>Nickel</b>			Anthony	Obverse	Reverse
Shield w/rays	Obverse	Reverse	<b>Gold Coins</b>		
Shield w/o rays	Reverse	Obverse	Dollar <sup>6</sup>	Reverse	Obverse
Liberty Head w/o CENTS	Obverse	Reverse	Quarter Eagle (Indian)	Reverse	Obverse
Liberty Head w/CENTS	Obverse	Reverse	Three Dollars <sup>7</sup>	Reverse	Obverse
Indian Head (Buffalo)	Reverse	Obverse	Four Dollars (Stella)	Unknown	Unknown
Jefferson	Obverse	Reverse	Half Eagle		
<b>Half Dime</b>			Capped Head <sup>1</sup>	Reverse	Obverse
Capped Bust	Obverse	Reverse	Coronet	Obverse	Reverse
Seated Liberty	Obverse	Reverse	<b>Eagle</b>		
<b>Dime</b>			Capped Bust	Obverse	Reverse
Capped Bust	Obverse	Reverse	Coronet	Reverse	Obverse
Seated Liberty	Obverse	Reverse	Double Eagle (Coronet)	Obverse	Reverse
Barber	Obverse	Reverse	<b>Bullion Coins</b>		
Mercury	Reverse	Obverse	Dollar (American Eagle)	Obverse	Reverse
Roosevelt	Obverse	Reverse	Fifty Dollars (American Eagle)	Obverse	Reverse
<b>Twenty Cents</b>	Obverse	Reverse			
<b>Quarter Dollar</b>					
Capped Bust	Obverse	Reverse			
Seated Liberty	Obverse	Reverse			
Barber	Obverse	Reverse			
Standing Liberty	Obverse	Reverse			
Washington	Obverse	Reverse			

1. Not verified.
2. Evidence suggests dies may have been used interchangeably.
3. Includes coins with lettered and reeded edges.
4. In most cases, obverse is presumed to have been the hammer die.
5. Reverse was hammer die for some 1879 issues.
6. Verified only for 1856 issue.
7. Verified only for 1854-O issue.





Lincoln Memorial) in the anvil position. The obverse die was machined differently from the reverse die so that even the most careless Mint worker could not set up the press with two obverse or two reverse dies or, try as he might, a hammer die in the anvil position or vice versa. Die settings were universal throughout the minting facilities: equipment at the branch mints and the mother facility in Philadelphia had identical settings for each denomination and issue.

Mint records detailing this type of information are scant to nonexistent. If such records did exist, they may have been thrown away or destroyed in the fires the Philadelphia Mint suffered in 1816 and again in 1920. But, more likely some records were lost in transit during one of the Mint's three intra-city moves (in 1833, 1901 and 1969) to larger and more modern facilities. As a result, numismatists determined to ferret out this information must rely on research, namely hands-on study.

Properly struck coins seldom lead to an understanding of the minting process; rather, it is the anomalies that provide the greatest educational opportunities. To determine the die settings for specific denominations and issues, a knowledge of physics and mechanics is necessary. In addition, at least one of these four types of error coins is needed: a partial-collar strike; an off-center strike; a coin exhibiting a heavy die break or cud; or a coin produced from misaligned dies or displaying interdenominational die clashing.

### Partial-Collar Strikes

WHEN THEY CAN be found, partial-collar strikes offer irrefutable evidence of exact die settings. Unfortunately, while in some coinage series



The 1854-O half dollar shown above was struck partially out-of-collar. Note that half of the edge is reeded, while the remaining portion (that not contained by the collar) is extended and plain. In this case, the hammer die was the reverse.

PHOTOGRAPHS BY CHRIS PILLIOD UNLESS NOTED



they are abundant, in others they are unknown. This type of error is created when the planchet is not fully seated within the striking chamber. When struck, the portion of the planchet not retained by the collar "mushrooms," or spreads rapidly (see the diagram on page 403). The die adjacent to the mushroomed edge is always the hammer die, while the die closest to the retained edge is the anvil.

### Off-Center Strikes

COINS THAT ARE struck with the planchet not perfectly centered on the anvil die are aptly called off-center strikes. Such errors are much more common than partial-collar strikes, and certain examples can show hammer and anvil die settings. Error and variety collectors classify off-center strikes into two general categories: "in collar" and "out of collar." As the name suggests, in-collar strikes occur completely within the striking collar, while those occurring out-of-collar are struck with the anvil die and planchet totally extended above the top plane of the collar. (Although the anvil die is stationary, the collar rests on springs and moves. In its fully depressed position, the anvil die protrudes above the plane of the collar.) Both types of off-center strikes occur with approximately the same frequency.



**This undated Roosevelt dime was struck far off-center and in-collar. A noticeable bend is evident as a result of the striking process.**

Off-center strikes produced in-collar, especially those that are far off-center, often are good indicators of die settings. A slight angle sometimes is evident between the struck and unstruck portions of the planchet because the collar acts as a fulcrum, offering resistance when the hammer die forces the planchet against it. For example, imagine taking a wooden plank the size of a diving board, resting one end on the ground and the other on a porch step, and jumping on the center of it. The coin is slightly

concave on the side struck by the hammer die; conversely, the convex side of the coin represents that struck by the anvil die.

Coins struck off-center and out-of-collar do not have bends of this nature, since there is no force on the collar. Therefore, they offer no clue as to die settings. Coins struck slightly off-center but in-collar may not show much of a bend, since the force against the collar is not as strong. Off-center, double-struck coins are similar to off-center strikes and likewise can display die settings for a series, as long as the off-center strike occurs in-collar.

### Die Breaks and Cuds

THROUGHOUT ITS HISTORY, the Mint has had to deal with cracked and broken dies, a consequence of their harsh service. Even a complete fracture, in which a piece of the die breaks free, is not uncommon. The image of the crack or fragment is imparted to all coins struck by these



### Cuds Observed on Flying Eagle and Indian Head Cents

	FULL CUDS	RETAINED CUDS
<b>Hammer Die</b>		
Flying Eagle—Reverse	29	0
Indian Head—Obverse	11	1
<b>Anvil Die</b>		
Flying Eagle—Obverse	1	5
Indian Head—Reverse	38	177

damaged dies. Broken dies result in a lump of metal or “cud” on the struck coins, so-called because the area resembles the large chew a cow works on.

It is difficult for some collectors to comprehend how heavy die breaks and cuds can lead to a determination of die settings for a given coinage series, but there is no doubt they can. If a sufficient population of die breaks is known for a particular series, the die settings can be conjectured with a high degree of confidence.

A coin struck by a die with a broken piece looks different depending on whether the damaged die is in the hammer or anvil position. When a piece breaks from the anvil die, it tends to remain in place for a surprisingly long time, mainly because the metal collar fits tightly around the die and retains the broken piece. This results in a “retained cud” on the struck coin. On the other hand, a piece that breaks from the hammer die immediately succumbs to gravity and falls out, creating a “full cud.”

The table above lists cuds I have observed in the Flying Eagle and Indian Head cent series. From other research, it is documented that for the Flying Eagle cent the hammer die bore the reverse design, while for the Indian Head cent, the hammer die carried the obverse. Of the 41 known cuds produced by the hammer dies of both series, only one is of the “retained” variety. Conversely, of the 221 cuds noted for the anvil dies, more than 82 percent are retained, thus offering strong confirmation that these dies indeed were in the anvil position.



The raised portion on the reverse of this 1867 2-cent piece—known as a “retained cud”—is the result of die breakage. Since the denticles and the top portion of the U of UNITED are still visible, the broken piece was present during striking, offering proof that the reverse die was in the anvil position.

### Misaligned Die Strikes and Unusual Clashes

VERY RARELY A coin displays bizarre characteristics that can give a clue as to die settings. These atypical coins include misaligned die clashes, misaligned die strikes and interdenominational die clashes.

A “clash” occurs when obverse and reverse dies come together in the striking process without benefit of a planchet between them. This results in part of a device or legend from one die being impressed on the





The reverse die used to strike this 1880 Indian Head cent was clashed by a severely misaligned obverse die. To the lower right of the shield, denticles and the mirror image of the letters ICA of AMERICA can be seen from the obverse design.

These rare 1864 cents with "L" were struck with the same broken die. The left specimen shows a "retained cud," verified by denticles that indicate the broken piece was in place at the time of striking. The other coin obviously was struck later, as the "full cud" shows no images, indicating the piece had fallen away.

opposite die, and vice versa. Coins produced from such dies usually show mirror-image traces of the design intended for the other side.

For example, consider the 1880 Indian Head cent pictured at the left. It was struck from a severely misaligned, clashed reverse die that displays the letters ICA of AMERICA from the obverse design. The only way off-centered clashing can occur to this degree is for the obverse die to have been loose and at a very oblique angle when it collided with the reverse die. This may have happened during press setup when the two dies were installed. Regardless of how loose the anvil die might be, the collar restrains it and prevents any degree of oblique striking. Consequently, the hammer die is the only culprit in these far off-centered clashes.

Actual coins exhibiting this phenomena are commonly found, but with a much lesser degree of obliqueness. Collectors call them misaligned die strikes (MDS). Most of the time, the side of the coin exhibiting the misaligned die strike was produced by the hammer die.

By far the rarest in this category are interdenominational die clashes. These are created when dies of two different denominations clash. The only way this can occur in normal production is if a smaller die is in the hammer position, allowing it to clash with the reverse without first striking the collar. In the case of the 1870 Shield nickel pictured on page 407, an image of the Indian from the 1-cent piece shows prominently on the obverse. Mint employees likely were changing over the press from nickels to cents (or vice versa) and the press accidentally was triggered, clashing the dies. (Hopefully, no fingers were lost!)

### Hammer or Anvil?

HOW DID THE Mint decide which die was to be the hammer and which was to be the anvil? Studying the chart on page 402 may provide some insight.

With no exceptions, "family" series of coins (varying denominations





THE MINT TENDED to take a more creative approach for unique designs and was not afraid to employ the reverse as the hammer.

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that shared a common design, such as the Seated Liberty and Barber series) had identical die settings. In these situations, the obverse was favored as the hammer die.

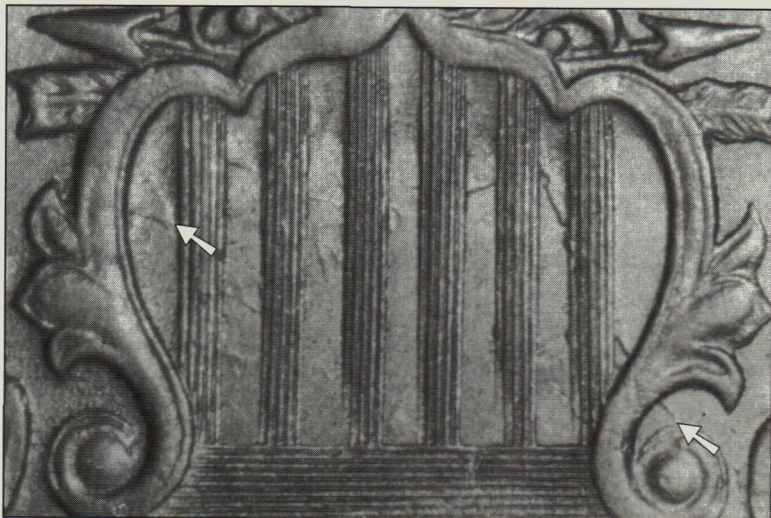
The Mint tended to take a more creative approach for unique designs and was not afraid to employ the reverse as the hammer. When preparing trials and patterns, the Mint may have experimented to see if die settings affected the quality of the strike. In some cases, designs may have struck up better with the reverse die as the hammer. For example, the reverses of several U.S. coins carry dominant, central figures rather than merely devices exhibiting a denominational value. The bison on the Indian Head nickel, the fasces on the Mercury dime and the eagle on the Peace dollar all loom large on the reverse. This may have encouraged the Mint to use the reverse die as the hammer for these particular coins.

Interestingly, three instances are known in which die settings were altered during the course of a series. The first such change came with the Seated Liberty half dollar. As with the other Seated denominations, the half dollar initially was struck with the obverse as the hammer die. But, with the Coinage Act of 1853, arrows were placed to either side of the date on the obverse and rays were added to the reverse to denote a change in weight. For some reason, possibly as discussed above, in 1853 the Mint switched the die settings for the half dollar, employing the reverse die in the hammer position. When these design elements were dropped in 1856, the Mint reverted to the previous die settings. (It is noteworthy that the Mint apparently did not change the die settings for the half dime, dime, quarter dollar or dollar during this period.)

The next flip-flop occurred with the Shield nickel. In 1866 the nickel 5-cent piece was unveiled. Initial strikings had the reverse die, with its "stars and rays" design, in the anvil position. During production in 1867, the Mint eliminated the rays on the reverse and moved this die to



**The reverse die of this 1936 Mercury dime was misaligned when it clashed with the anvil die (obverse), imparting an image of the fasces from the reverse.**



**The obverse of this 1870 Shield nickel (shown upside-down) bears an image of the feathered headdress (left) and nose (right) of the Indian from a 1-cent piece, the result of a cent die clashing with a nickel die. Discovered by numismatist Ken Hill, this error is considered very rare.**

KEN HILL





A variety of diagnostics show this 2-cent error to be counterfeit. Most telling is the bend at the juncture of the double images, which indicates the reverse was the hammer die. Those familiar with die settings know that for 2-cent pieces the Mint placed the obverse die in the hammer position.

the hammer position. The only plausible reason for this is that the Mint hoped to decrease the excessive die breakage caused by striking the large, hard nickel planchets. Just three years prior to the introduction of this new alloy, the "In God We Trust" motto made its debut on the obverse of the 2-cent piece. Officials, wary of losing this legend to a falling die break, may have placed the obverse die in the anvil position so the collar would keep it intact. Whether this was their thinking or not, the arrangement worked well.

The last series to have its die settings swapped was the Morgan dollar. The coin began its production run in 1878, with the obverse as the hammer die. Curiously, at least one genuine example of an 1879-S with a distinct partial collar shows the reverse was in the hammer position. All other years, from 1880 on (including 1921), were produced with the obverse as the hammer die. There is no known reason for the sudden and short-lived change in 1879.

### Why Knowledge of Die Settings Is Important

UNDERSTANDING THE OPERATION of the hammer and anvil dies is particularly relevant when authenticating coins. For example, an unusually large number of counterfeit dies were created from relatively common coins. To enhance their payback, counterfeiters sometimes produced spectacular error coins. As a result, I have seen numerous counterfeit coins that were struck off-center or double struck.

One such example was a beautiful 1872 2-cent piece purchased at a handsome price by a long-time collecting friend of mine. The coin graded About Uncirculated and was quite believable in appearance. In fact, several leading authorities who examined the coin believed it to be genuine.

Several years passed before this coin was correctly attributed as a bogus piece struck from counterfeit dies. The off-center coin displayed an incorrect bend. Had my friend known the proper hammer and anvil die settings for the series, he never would have made such a costly mistake. The counterfeiter had a 50-percent chance of getting the die settings correct, but he guessed wrong!

Attention to detail can lead to significant understanding of the minting process. Although there are a few series for which die settings are not known, it is just a matter of time before a specimen surfaces that will fill the void. If readers have coins that might shed light on any series whose die settings are unknown, I would be very interested in corresponding with them. Write to me in care of *The Numismatist*. •

*Metallurgist Chris Pilliod graduated from the School of Engineering at Case Western Reserve University in Cleveland in 1979. A resident of Fort Wayne, Indiana, he is active on the local numismatic scene and also serves as authenticator for the Flying Eagle and Indian Cent Club (otherwise known as the Fly-In Club).*



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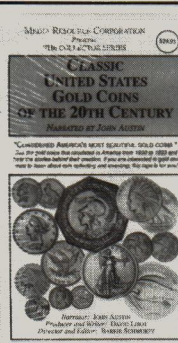


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# Samuel Johnson and the Golden Angel

MEDICINE &  
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Dr. Samuel Johnson was one of thousands afflicted with the "King's Evil" who received a touch-piece as a reminder of their treatment by the royal touch.

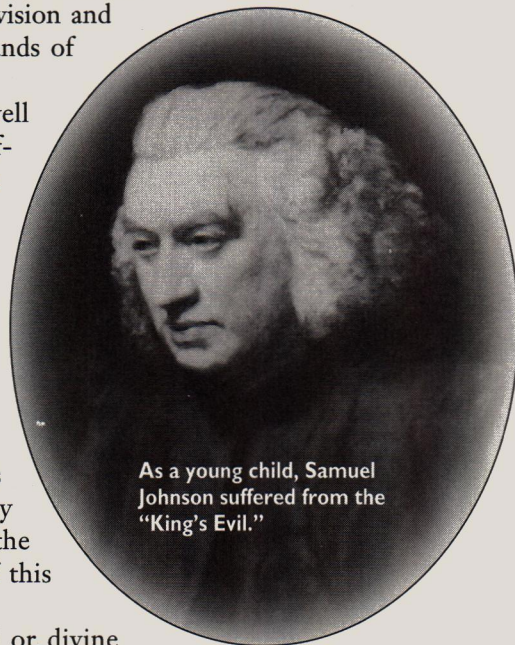
**S**AMUEL JOHNSON, RENOWNED English writer, poet and lexicographer, was born in Lichfield, Staffordshire—in west central England—on September 18, 1709, the son of a bookseller. His 40-year-old mother, Sarah, had a difficult labor, and in an account of his early life, Johnson states that he was born "almost dead." Johnson's infancy was marred by impaired vision and the development of scrofula (tuberculosis of the lymph glands of the neck) at the age of 2, possibly from infected cow's milk.

His celebrated biographer and contemporary James Boswell wrote, "Young Johnson had the misfortune to be much afflicted with the scrofula, or King's Evil, which disfigured a countenance naturally well formed, and hurt his visual nerves so much, that he did not see at all from one of his eyes, though its appearance was little different from that of the other." (In contrast to Boswell's appraisal, most modern authorities do not feel Johnson's visual deficiencies originated from tuberculosis.)

On the advice of a physician, in 1712 Sarah took young Samuel on the long stagecoach trip from Lichfield to London for treatment of his disease. He later wrote of this event: "I was taken in Lent to London to be touched by Queen Anne. I remember a boy crying when I went to the palace to be touched. I always retained some memory of this journey, though I was then but thirty months old."

The practice and belief in the cure of disease by royal or divine

*by Richard L. Golden*  
ANA 66131



As a young child, Samuel Johnson suffered from the "King's Evil."





Gold angels issued by Henry VI in 1470-71 (bottom) bear designs similar to those of Edward IV (top): the archangel Michael on the obverse and a single-masted ship on the reverse.

THIS POWER OF healing came to be associated with the divine right of kings, and . . . French and English royalty claimed the cure of scrofula by the royal touch.

.....

touch have their origins in remote antiquity. This power of healing came to be associated with the divine right of kings, and beginning in the Middle Ages, both French and English royalty claimed the cure of scrofula by the royal touch. In England, Edward the Confessor (1042-66) was the first monarch to "exercise the sacramental function of an anointed king of touching for the King's Evil." According to Raymond H. Crawford in his 1911 book *The King's Evil*, the practice fell into disuse by the Norman kings, but was restored by Henry II (1154-89), Henry III (1216-72) and the three Edwards (1272-1377).

Following the reign of Richard II (1377-99), there is no mention of the royal touch in the English chronicles until 1462, when Henry VI (1422-61 and 1470-71), with elaborate ceremony, restored the practice. The tradition, encompassing almost 700 years in all, was practiced by many monarchs before the Johnson family sought out Queen Anne (1702-14). Her predecessor, William III (1689-1702), was a notable exception who told his supplicants, "God grant you better health and more sense." After Anne's death, the practice ceased in Britain. In France, Louis XIV (1638-1715) touched an astonishing 2,600 people on his coronation day, and the ceremony was practiced there as late as 1824, when Charles X (1757-1836) laid hands on 121 sufferers.

Starting in the late 13th century, the ceremonial touch was accompanied by presentation to the petitioner of a gold or silver coin or medal, known as a touch-piece. The most famous of these was the "angel," a gold coin first issued by Edward IV (1461-70 and 1471-83) in 1470. The obverse shows the archangel Michael slaying the dragon, with the abbreviated Latin inscription EDWARD•DEI GRA[TIA]•REX ANGL[IAE]•ET FRANC[IAE]• ("Edward by the Grace of God King of England and France"). The reverse carries a depiction of a single-masted ship with a cross, the royal arms and the abbreviated Latin motto PER CRUCEM TUA[M]•SALVA NOS CHR[ISTE] REDEMPT[OR]• ("By Thy cross, save us, O Christ our Redeemer"). This was the first use of this legend numismatically and probably signifies an association with the ritual of the royal touch. The 27mm coin was valued at 6 shillings 8 pence, or one third of a pound. Henry VI (restored 1470-71), Edward V (1473) and Richard III (1483-85) issued almost identical angels.

Henry VII (1485-1509), the first of the Tudor kings, retained the angel and also issued another with the abbreviated legend JES[US]•AUTE[M] TRANSIENS•PER•MEDIU[M]•IL[L]ORU[M] IBAAT• ("But Jesus, passing through the midst of them, went His way"). The angel of



413



“... ALL SWOLN AND ulcerous, pitiful to the eye, The mere despair of surgery, he cures, Hanging a golden stamp around their necks, Put on with holy prayers ...”

.....

**Macduff:** What's the disease he means?

**Malcolm:** 'Tis call'd the evil:

A most miraculous work in this good King;  
Which often, since my here-remain in England,  
I have seen him do. How he solicits heaven,  
Himself knows best; but strangely visited people,  
All swoln and ulcerous, pitiful to the eye,  
The mere despair of surgery, he cures,  
Hanging a golden stamp around their necks,  
Put on with holy prayers: and 'tis spoken,  
To the succeeding royalty he leaves  
The healing benediction. With this strange virtue,  
He hath a heavenly gift of prophesy;  
And sundry blessings hang around his throne,  
That speak him full of grace.

On the angel of Charles I (1625-49), the inscription reads AMOR POPULI PRAESIDIUM REGIS (“The love of the people is the king’s protection”). Ironically, this dictum failed to serve Charles, who, charged with high crimes and treason, lost his head. This coin also was a “healing angel” minted specifically for the ceremony.

The later angels, although legal-tender coins, probably were minted primarily for use as touch-pieces. The year 1643 marked the last mintage of gold angels, although other touch-pieces of similar design and various compositions continued to be issued by the succeeding monarchs: Charles II (1660-85), James II (1685-88) and Anne, as well as the exiled Stuart pretenders to the throne, James Edward (James III), Charles Edward (Charles III) and Henry, Cardinal of York (Henry IX). A 22mm, gold medalet of Charles II shows the familiar Michael and the dragon on the obverse, and a three-masted ship framed by the motto SOLI DEO GLORIA (“To God alone be the glory”) on the reverse. By this pronouncement, Charles indicates that the power of healing belongs to God, not to the monarch. In a departure from tradition, he also issued some touch-pieces in base metal. Charles II was the most industrious of the “healing” monarchs, touching 92,107 people from 1662 to 1682.

The great popularity and success of the ceremonial royal

*continued on page 459*



Of the touching ceremony, Samuel Johnson later recalled Queen Anne as “a lady in diamonds and a long black hood.” He wore his touch-piece for the rest of his life. It now resides in the British Museum collection.



# WHO AM I?

**Professional Numismatic Dealer  
and Consultant for Over 25 Years**

# WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country, including:

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- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at every major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby



# WHAT CAN I DO FOR YOU?

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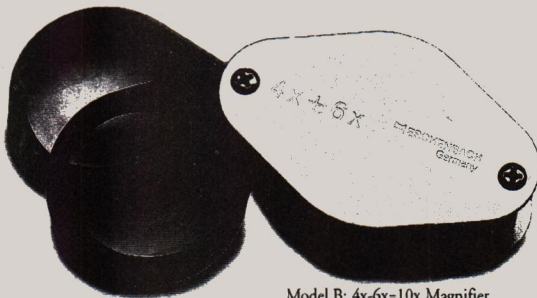
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# Grading U.S. Paper Money

U.S. PAPER MONEY

In the absence of universally accepted standards, grading paper money is mostly a matter of opinion—but knowledge of certain diagnostics can help.

PAPER AGES BECAUSE of external and internal assaults on its molecular integrity. Some papers are very acidic or have a high sulfur content, which break down the fibers' strength over time, but all types sustain some permanent damage from repeated handling.

Paper is made mostly of plant matter, which tends to absorb and retain many of the chemicals it comes into contact with. Although usually of high quality and durability, paper used for currency readily absorbs environmental moisture and organic compounds, such as oils and starches, which permanently alter its appearance. When handled in the course of daily financial transactions (the intended purpose of currency), paper money is subjected to normal wear (folds, tears, fading, surface abrasion and soiling). Paper money collectors are alert to circulation damage, such as large holes, missing pieces, major tears, manufacturing flaws (such as areas where the paper is thin), stains, large surface abrasions, excessive dirt, rubber stamps, graffiti, tape and faded ink—all of which reduce a note's grade.

Grading paper currency is less controversial than grading coins, but differences of opinion still exist among collectors and dealers. In recent years, coin grading disputes have tended to concentrate on distinguishing the subtle differences between the various mint-state grades, while paper money grading differences are less pronounced and extend throughout the circulated and uncirculated grades.

In fact, some coin collectors become attracted to the field of paper money because there's less arguing about grades. I believe that's because a person doesn't need years of numismatic experience to be able to identify characteristics of "normal wear." And while it can be cleverly disguised, damage such as pinholes, trimmed edges and "sealed" tears also

by Barry Krause  
ANA 120989

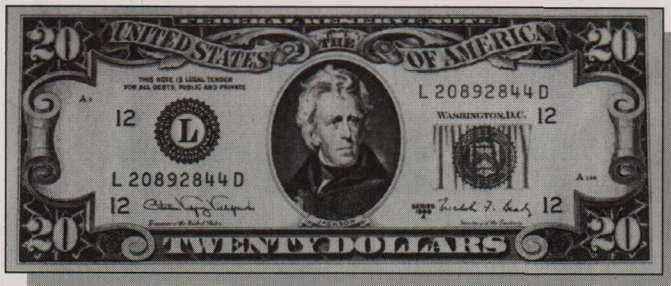


**As in coin collecting, there are no universal standards for grading paper money.**



This small-size, Series 1988A \$20 Federal Reserve note is in Crisp Uncirculated (CU) condition. There are no folds and no evidence of wear, the margins are full, even and well-balanced, and the color is strong with a sharp (intense) impression.

PHOTOGRAPHS BY BARRY KRAUSE



can be recognized by the patient collector.

No universally accepted set of grading standards exists for coins or paper currency because criteria change over time and grading is a personal opinion that is more of an "art" than a "science." No two people can be expected to agree completely on the grades of specimens in a stack of miscellaneous bank notes, and many paper money dealers don't define their grades at all, but simply say the grades they assign are merely their opinion.

As with coins, paper currency can have a "split grade" which, in the grader's judgment, lies between two basic categories. For example, a note graded F-VF means the *entire specimen* has an overall grade *between* Fine and Very Fine, while a note graded F/VF refers to one with a *face* that is Fine but a *back* that is Very Fine.

For the past 15 years, I've studied the grading standards employed in paper money reference books, as well as retail price lists and auction catalogs of more than 100 paper money dealers in the United States and foreign nations. I combined and summarized those findings with my own observations gleaned from many conversations with paper money dealers and collectors to form the following grade descriptions, which I believe represent the general consensus of paper money dealers and collectors in the United States today.

I don't pretend that my observational research is the last word on this subject, and no one person necessarily will agree with everything I present here. But I think the more your personal grading criteria diverge from the grade descriptions below, the less you have in common with a large number of knowledgeable paper money dealers and collectors in this country, and that must be taken into account when communicating about paper money or conducting business.

### Gem Crisp Uncirculated

A GEM CRISP Uncirculated (GEM CU) note is an essentially flawless specimen, as nice as the day it was made, with large, never-trimmed margins that are "balanced" (meaning that opposite margins are of equal width). There is no evidence of use, such as folds, smudges or "counting



“ . . . FEDERAL PAPER MONEY manufactured before 1952 was printed on wet paper. Consequently, some uncirculated notes have a ripple effect . . . ”

.....

marks” (sometimes called “teller handling marks”). The color of the ink and paper is bright and vivid, with a sharp printing impression. No pin-holes or stains are visible, and the corners are not bent. Additionally, there is no evidence of “ripple effect,” a wavy appearance caused by moisture absorption, improper storage, and/or mutative raw materials used in the paper’s manufacture. Some paper money experts consider the ripple effect a normal part of a paper’s aging process, while others classify it as a defect. (Paper money authority Gene Hessler points out that “federal paper money manufactured before 1952 was printed on wet paper. Consequently, some uncirculated notes have a ripple effect that results from drying after printing.”) The ripple effect is not considered a fold, is not caused by circulation wear, and cannot be removed. Sellers should mention it in their descriptions.

### Choice Crisp Uncirculated

CHOICE CRISP UNCIRCULATED (CH CU) notes have no folds, no major stains, no bent corners and no ripple effect, but are not “perfect.” They may be printed slightly off-center, but have wide margins. Such



An Extremely Fine (EF) Series 1988A \$20 Federal Reserve note (left) exhibits several “light” folds through the main body, with the “vertical center fold” nearing “crease” status. The colors still are bright and the edges and corners are sharp. The paper is crisp and clean.

Notes graded Very Fine (VF), like this Series 1929 Federal Reserve note (right), have several major creases and folds and some noticeable loss of crispness. The corners are slightly rounded and the color is a bit faded.





slightly unbalanced margins often reduce an otherwise flawless note from GEM CU to CH CU. Bright, original colors are common, but some specimens may exhibit minor foxing (mold stains, also known as "tropical stains"), faint counting smudges or one tiny pinhole visible only with back-lighting. However, some paper currency authorities classify all pinholes as defects that must be mentioned with the assigned grade.

### Crisp Uncirculated

THE TERM "CRISP Uncirculated" (CU) often is used synonymously with, or blends imperceptibly into, "plain' Uncirculated." Specimens of this grade may have one or more counting smudges, small pinholes, small stains, some ripple effect, and a little foxing or minor discoloration (such as yellowing of the paper).

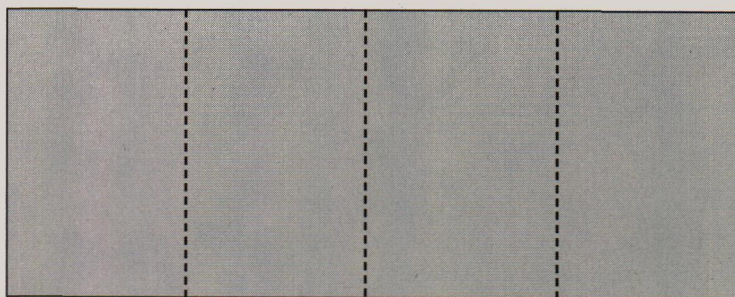
The corners are not rounded, but they may be bent away from the printed design. The design may be very off-center with narrow margins, which alone could prevent the note from receiving a grade of CH CU. The paper still is crisp and clean, but the ink may be slightly faded.

Some dealers (especially older and more conservative graders) refer to CU notes as "New." In the first issue of the *Currency Dealer Newsletter* (September 1980), U.S. paper money price quotes were listed for five grades: Gem New, Choice New, New, Extremely Fine (XF) and Average Circulated. As in coin grading, more precise categories in paper money grading have been generated over the last 15 years.

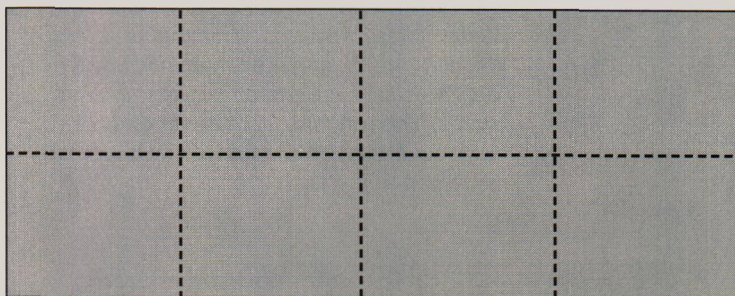
### Uncirculated

THE GRADE "UNCIRCULATED" (UNC) doesn't mean a note has

never been touched or put into circulation. In paper money terms, UNC means a specimen never has been folded and shows no other evidence of having been passed from person to person as circulating money. Uncirculated Confederate currency, for example, usually is far from a "perfect" GEM CU, but terrible margins, frequent foxing and annoying pinholes don't keep it from being graded UNC (as long as it hasn't been folded or more seriously damaged).



People generally fold their paper money in one of two ways (shown) in order to fit it into a wallet or pocket. This type of treatment causes creasing, which can lower a specimen's grade considerably.







This small-size, Series 1928 \$20 gold certificate is graded Fine because of many major folds and creases, and tiny edge tears that don't extend into the printed design. The color is slightly faded, but the note is not extremely dirty. Tiny surface abrasions are evident, and the corners are rounded. There is wear along the vertical center fold, and the banker's hand-stamped "graffiti" (to the right of the portrait) could lower the grade to below Fine in the opinion of a strict grader.

### About Uncirculated

ALSO CALLED "ALMOST Uncirculated," notes of About Uncirculated (AU) grade typically have either one light fold through the center or several light folds in other areas of the design, no true creases (breaks in paper fibers) and no rounded corners. Specimens may exhibit pinholes, small stains, counting smudges and ripple effect.

AU notes may appear to be UNC at first glance, but back-lighting often will reveal a telltale, faint fold through the main body of the note. AU is called EF-UNC by some European graders, and some old-fashioned currency graders don't recognize it at all, preferring to go directly from UNC to EF (but most dealers in the United States today use AU).

Many dealers and collectors offer AU notes for sale as UNC (intentionally or accidentally), but once a note has a permanent fold or crease, it will never be UNC again. Beginning currency collectors don't always appreciate the fact that a well-centered, AU note with a faint fold and rich color may actually be more valuable than a mediocre UNC note with foxing, poor margins and pinholes, even though both notes are of the same issue. (When it comes to old U.S. paper money, AU notes can be bought for a fraction of the cost of most UNC notes of the same issues, and for all practical purposes, AU notes appear to be just about as nice.)

### Extremely Fine

AN EXTREMELY FINE (EF or XF) note exhibits either three light folds or one major crease through the main body. These folds or creases are immediately visible, but there are no major stains, tears or evidence of serious fading. EF notes are crisp and clean, with sharp edges and corners.

A crease is a deep groove that breaks the paper fibers without slicing all the way through (a "crease" is not a "cut"). The terms "fold" and



THE TERMS "FOLD" and "crease" sometimes are used interchangeably by dealers and collectors, but technically a crease is deeper and more apparent than a fold.

.....



The series date on this small-size, \$20 Federal Reserve note is faded and worn beyond recognition. The specimen's condition is Very Good (VG) because it exhibits soiling, pinholes, numerous folds and creases, wrinkles, edge tears (which extend slightly into the printed design), complete lack of crispness and rounded corners.

"crease" sometimes are used interchangeably by dealers and collectors, but technically a crease is deeper and more obvious than a fold. Repeated folding causes a crease, and creases often damage the paper's inked impression and show dirt along their borders. Folds and creases show up as thin, white lines on washed and ironed notes. A true crease automatically disqualifies a note from the AU category, and it cannot be graded higher than EF.

Be careful about buying pressed EF notes that are offered as AU (something an ethical paper money dealer will not do).

### Very Fine

NOTES OF VERY Fine (VF) grade generally have three major creases, or one major and several minor creases (which often is exhibited as a deep, "vertical center fold" crease, along with two, fainter vertical creases—resulting from one of the ways paper money commonly is folded for insertion into wallets or pockets).

A VF note may have one major, vertical crease and one major, horizontal crease. There is noticeable loss of crispness, some dirt, slightly faded ink, slightly rounded corners and edge wear, but no tears in the printed design.

Experts often advise that, except in the case of rarities, paper money should not be collected in grades below VF. Exceptions include some elusive, U.S. National Bank notes, for example, which may be unobtainable in higher grades. The celebrated National Gold Bank notes are scarce and costly in all grades. (If you can afford them, you should learn how to grade to be sure you get your money's worth.)

### Fine

NOTES IN THE Fine (F) category exhibit many folds and creases, with the four most prominent often consisting of three vertical creases and one horizontal crease, a way paper commonly is folded for carrying in small wallets or pockets.

Paper money in Fine condition has little crispness, but should not be excessively dirty. It may have numerous, tiny edge tears, but not in the



A VG NOTE displays much wear, faded colors, serious soiling, some staining, rounded corners, and small edge tears extending slightly into the printed design.

.....

printed design. The color of an F-graded note is slightly faded, but no serious stains are evident. The corners are rounded, and there is some wear along major creases. Tiny surface abrasions (often where creases intersect) are present, but there is no "center hole" from repeated folding. A specimen might have staple holes, which are larger than small pinholes. The average condition of the paper money in your wallet probably is Fine to Very Fine.

### Very Good

AS WITH COINS, Very Good (VG) in paper money terms means "rather well worn." A VG note displays much wear, faded colors, serious soiling, some staining, rounded corners, and small edge tears extending slightly

*continued on page 477*



This Series 1985 Federal Reserve note is graded Fair because there is a large piece missing from the upper right corner and a deep edge tear to the upper left of the portrait. Fair specimens are limp and have prominent holes. They also show heavy wear, and have illegible signatures and serial numbers, although the variety still is attributable. Specimens like this should be removed from circulation and sent to a Federal Reserve Bank for replacement.



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4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
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8. Please sign and date the form and include your check number in the space provided.

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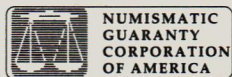
Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

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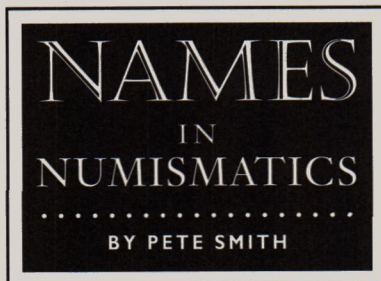
# Chittenden Signed Away His Health

**I**N CONTRAST TO United States Treasurer Francis Spinner, whose signature was printed on paper currency, Register of the Treasury Lucius Chittenden had to personally sign all government bonds issued under his authority. On one occasion, this responsibility drove him to complete exhaustion.

Lucius Eugene Chittenden was born to Giles Chittenden and Betsey Hollenbeck in Williston, Vermont, on May 24, 1824. He came from an old and distinguished Vermont family that included great-grandfather Thomas Chittenden, the first governor of the Vermont Republic, and grandfather Truman Chittenden, a local judge. Lucius married Mary Gates on September 15, 1852; they had a son and two daughters.

Chittenden read law at the office of W.L. Whittlemore in Swanton, Vermont, and was admitted to the bar in 1844. He practiced law and was an active member of the Democratic Party. In May 1848, the Vermont Democratic Party supported the Fugitive Slave Act. Chittenden and others withdrew in protest from the Democratic state convention to form the Free Soil Party. Among national party leaders were Ohio attorney Salmon P. Chase and 1848 vice presidential candidate Charles

Francis Adams. Chittenden won election to the state senate and served from 1857 to 1858. He later



switched to the newly formed Republican Party.

In 1861 the nation was threatened with civil war, and a peace conference was called in Washington, D.C. While attending as a delegate from Vermont, Chittenden formed a friendship with Chase, who by then was an Ohio senator.

Abraham Lincoln won the 1860 presidential election and took office in March 1861. Chittenden hoped his previous support of the Republican Party would earn him an appointment as customs inspector in Burlington, Vermont. He naturally was disappointed when that post went to someone else. However, Lincoln named Chase Secretary of the Treasury, and Chase called for Chittenden to become Register of

the Treasury.

The federal government first issued paper currency during Chittenden's term in office. His signature appeared on several issues, including Legal Tender notes (Act of March 2, 1862), compound-interest Treasury notes (Act of March 3, 1863), interest-bearing notes (Act of March 3, 1863) and National Bank notes (Act of February 25, 1863). Like Treasurer Spinner's inscription, the signature of Chittenden usually was printed rather than autographed. It still was necessary, however, for Chittenden to hand-sign government bonds.

Chittenden was summoned to a meeting with President Lincoln on the morning of Friday, March 20, 1863. Also in attendance were Secretary Chase and Secretary of State William H. Seward. They alerted Chittenden to a potential calamity facing the Union.

Two ironclad warships were being built by the Laird brothers in Liverpool, England, and were intended for sale to the Confederacy. With 4 1/2-inch armor and twin turrets, the vessels would be stronger and more heavily armed than anything in the Union Navy. An agent for the U.S. government provided menacing sketches of the ships, referred to as the "Laird rams" or "Anglo-Rebel rams." If the government of the North could outbid the Confederacy, it might purchase the ships for the Union Navy.

British law forbade sale of the ships to either side, but they could be sold through intermediary, neutral countries. The vessels were listed with French, and later Egypt-



Lucius Chittenden's signature (left) was much simpler than Francis E. Spinner's (right). His plain style made little difference, however, when he was required to sign 12,500 bonds in 48 hours.



ian, owners. There was historical precedent for this practice. In 1862 the *Alabama*, also built in the Laird shipyard, had been armed in the Azores and added to the Confederate Navy.

The United States government intended to send \$10,000,000 in bonds to finance purchase of the warships. A Cunard steamship was scheduled to sail from New York with the bonds on a Monday. The ship, which was under British registry, would not alter its schedule at the request of the American government. The bonds had to be prepared over the weekend.

Chittenden had experience signing government bonds. In previous, seven-hour workdays, he had signed between 2,000 and 3,000 bonds. The proposed shipment was to comprise 10,000, \$1,000 bonds. Chittenden estimated it would take four days to prepare the bonds. He suggested to the President that he would sign them until he was exhausted. He could then tender his resignation and the President could appoint a new Register to complete the signing. Since this might occur on a Sunday, there was a question as to whether the appointment would be legal. There also was concern that an issue of bonds bearing two different signatures might be unacceptable to the British.

When Chittenden returned to his office, he found that only 7,500 unsigned, \$1,000 bonds were available at the Treasury. The remaining amount would have to be provided in \$500 bonds. He thus had about 48 hours to sign 12,500 bonds.

Chittenden sat down at his desk around noon on Friday, March 20, 1863. Treasury clerks hustled about, bringing him stacks of bonds and removing them as they were signed.



**After being named Secretary of the Treasury by President Lincoln in 1861, Ohio Senator Salmon P. Chase (above) appointed Chittenden to the post of Register of the Treasury. Chase had been a national leader of the Free Soil Party, which Chittenden helped form in 1848.**

Unlike Spinner, who had developed an ornate autograph, Chittenden had a simple signature. His first two initials flowed in a single stroke into the first letter of his last name. After seven hours, 3,700 bonds had been signed.

On Saturday morning, fatigue began to affect Chittenden. His right hand and arm swelled, accompanied by intense pain. A surgeon administered stimulants and saw that he was well fed. Chittenden switched the grip on his pen and held it between his thumb and first finger. The quality of his signature remained good. By Saturday night, however, it appeared that he would be unable to continue. In his memoirs, he could scarcely recall how he got through Sunday morning. He moved about the office, attempting to maintain circulation and find a comfortable position. The effort required earlier for 100 bonds now was spent on just one. Somehow, the task was com-

pleted by Sunday noon. Pain prevented Chittenden from sleeping Sunday night. He finally collapsed on Monday evening after more than three days without sleep. He did not fully recover his health for years.

The bonds were assembled and wrapped in \$1,000,000 bundles, 10 of which made a stack measuring 6-feet 4-inches high. They were sent by special train to meet the ship in New York. The liner sailed on schedule, and the bonds arrived safely in England.

Charles Francis Adams (grandson of John Adams and son of John Quincy Adams), the U.S. minister to Britain, lobbied the British with reports of Union ships sunk by the *Alabama*. Adams was reluctant to get into a bidding contest for the warships because the Confederacy could still top the Union offer and inflated prices might encourage construction of even more ships. He decided not to attempt a purchase. Bonds in the amount of \$4,000,000 were used to finance a loan from the British. The remaining \$6,000,000 in bonds was returned to the Treasury in Washington.

Union victories at Vicksburg and Gettysburg in July 1863 helped erode foreign support for the Confederacy. In October the British government seized the warships and added them to the British Navy as the *Scorpion* and the *Wivern*.

Chittenden served as Register of the Treasury from April 17, 1861, through August 10, 1864. After his resignation, he moved to New York City to recover his health. After resuming the practice of law in 1868, he wrote his memoirs and published other papers about government finance. Lucius Eugene Chittenden died on July 22, 1902, in Burlington, Vermont. •



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# Flying Eagle Cents

**T**HIS MONTH I continue my discussion of Flying Eagle cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## Counterstamped and Overstruck Coins

Occasionally, worn Flying Eagle cents dated 1857 or 1858 are found counterstamped with the name of a tradesman or other person. These were produced as novelties or advertisements. As a class, counterstamped Flying Eagle cents are fairly rare. There is, however, an exception. At least several hundred exist bearing the imprint of DR. G.G. WILKINS, a dentist who practiced in Pittsfield, New Hampshire, during the 1860s and '70s.

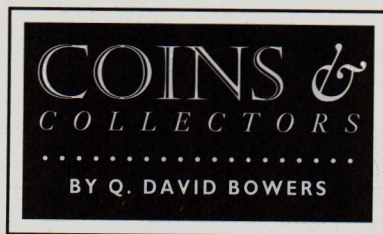
Several privately produced Civil War store cards (tokens) of the 1863 era also were overstruck on Flying Eagle cents. Parts of the original designs and inscriptions still are visible if one looks closely. A particularly good example is the 1863 "Dr. Larkin M. Wilson" specimen (Fuld 60-346), which was clearly and dramatically struck on an 1858 Flying Eagle cent and realized \$550 in a 1995 sale.

## Collecting Mint State Flying Eagle Cents

Mint-state 1856 Flying Eagle cents are quite rare, and most are in lower grades, hovering around MS-60. True MS-64 and MS-65 coins, brilliant and lustrous, are exceedingly difficult to find. Nearly all such pieces advertised or certified seem to

be misattributed proofs.

The most often encountered mint-state Flying Eagle cent is the 1857.



This is quite satisfactory numismatically because it provides a good opportunity for the collector to acquire the first year of issue for a type set. Moreover, the 1857 is very historical, as it played a vital part in the redemption of Spanish-American silver coins and old "large" cents. The Flying Eagle cents of 1858 are quite a bit more scarce than those dated 1857, but market prices do not reflect this difference, as many buyers need but a single date for "type" and select an 1857.

When buying a mint-state Flying Eagle cent, take care to select for sharpness of strike, especially because certification services do not mention this at all on their holders. To them, an MS-64 is an MS-64 is an MS-64. To you, there should be a difference. Be fussy; pick and choose wisely.

## Collecting Proof Flying Eagle Cents

Most 1856 Flying Eagle cents encountered in higher grades are proofs and restrikes, although little notice has been paid to the "restrikes vs. originals" issue in the marketplace. So far as is known, all mint-state coins are originals (however, numerous proofs have been certified incorrectly as mint state). Most of the

the high-grade 1856 Flying Eagle cents in existence today are proofs.

The 1857 Flying Eagle cent is a notable rarity in proof finish. Once again, however, the situation is complicated by some prooflike business strikes being certified incorrectly as proofs. Be careful, and use certification only as a starting point.

In my opinion, there are fewer than 50 authentic proofs known (and I have seen estimates proposing that there are only 10 to 20 *true* proofs). Their rarity is explained by the fact that most contemporary numismatists interested in 1857 proof coins ordered them in January or February 1857 and received half cents and large copper cents of the old style. The Flying Eagle cents were not ready until later in the year, after most minor and silver proof sets had been distributed with the older-style copper coins. Most 1857 proof Flying Eagle cents probably were sold later as singles, not with silver sets.

Likewise, 1858 proof Flying Eagle cents are rare, but as a date they are seen more often than those dated 1857. Both the "large letters" and "small letters" varieties were made with a mirror proof finish. As a class, proof Flying Eagle cents of all dates are sharply struck.



Not Actual Size

The laurel (left) and oak (right) motifs are just two of the reverse designs used for 1858 pattern cents.



Historically (or at least until collectors paid more attention to grading), prices for proof 1857 and 1858 Flying Eagle cents were lower because prooflike business strikes sometimes were sold as "proofs" at bargain prices, thus driving down the market. A sharp price differential between various levels within the proof category (such as Proof-60, Proof-63, etc.) did not become widespread until the late 1980s. In earlier times, a particularly choice proof coin would sell for more (but not a great amount more) than a heavily toned or spotted specimen. A proof usually was offered simply as a proof, and the truly fussy collectors in the market could, with some searching, buy a beautiful coin for about the same price as an average specimen.

As unusual as it may seem to the present-day reader, connoisseurship was not emphasized decades ago. While such numismatists as John Jay Pittman, Mrs. R. Henry Norweb, Louis Eliasberg and F.C.C. Boyd, among others, were indeed particular about their purchases, most collectors were not.

### Trends in Collecting

Collecting specialized varieties of Flying Eagle cents is a popular pursuit for at least several hundred people today, and a vastly wider circle of numismatists seeks a single specimen for a type set or basic varieties for a date set. Flying Eagle cents nearly always are collected in conjunction with a cabinet of Indian Head cents.

During the 1980s and '90s, interest in die varieties expanded greatly, due no doubt to Walter Breen's remarkable *Complete Encyclopedia of U.S. and Colonial Coins* and Bill Fivaz' and J.T. Stanton's enthusiastically received *Cherry-picker's Guide to Rare Die Vari-*

*eties*. Both references called attention to the rarity and desirability of unusual varieties and the potential profit to be made by "cherry-picking" such pieces from unattributed coins.

Interest increased even further when *Flying Eagle and Indian Cents* by Richard Snow (with photographs by Chris Pilliod) was published in 1992. The Fly-In Club (for collectors of Flying Eagle and Indian Head cents, not pilots on weekend trips!) attracts many members, and its journal, *Longacre's Ledger*, furnishes a forum for publishing new discoveries.

### 1858 Pattern Cent Sets

No overview of Flying Eagle cents would be complete without the following discussion. In 1858 a popular "commodity" came out of the Mint and into the hands of collectors and dealers—a 12-coin set of 1858-dated, pattern copper-nickel cents. (I address them here as they affect the number of regular, proof 1858 Flying Eagle cents made.) The total number of these sets minted is not known, but it has been estimated to be as low as 60 and as high as 200. In addition, certain patterns were struck individually in larger numbers; this is particularly true of the 1858 Indian Head, "exact" type of 1859. Regular-die 1858 cents, usually of the "small letters" variety, were included in the 12-piece sets.

The following pattern and regular dies were used to make the sets:

- Obverse 1a: Flying Eagle cent die, small letters, regular die.
- Obverse 1b: Flying Eagle cent die, large letters, regular die.
- Obverse 2: small or "skinny" pattern Flying Eagle.
- Obverse 3: Indian Head as later adopted on 1859 cents.
- Reverse A: Agricultural wreath as used on 1858 cents, regular die.

- Reverse B: Laurel wreath as later adopted on 1859 cents.

- Reverse C: Oak wreath pattern.

- Reverse D: Oak wreath pattern with broad, ornamented shield.

These coins were struck in every possible combination.

Because such sets were made over a period of time, there are variations. The 1a-A and 1b-A issues employ regular, proof Flying Eagle dies. Strikings of 3-B, with an Indian Head obverse and laurel wreath reverse (exactly like regular-issue 1859 Indian Head cents except for the 1858 date of the pattern), were especially popular and so were produced in extra quantities (multiple obverse and reverse dies were made). Additionally, some rare varieties of patterns were created—including dateless issues and pieces in alloys other than copper-nickel—but were not a part of the aforementioned sets.

Most dies for these pieces did not receive deep, brilliant polish. As a result, numerous coins from certain dies show mint luster, die striations and frosty patches. This is normal for original strikings. Some 1858 pattern cents have high, wire rims, which gives them a thick appearance when viewed edge-on.

As a dealer, I have handled only two, originally assembled 12-coin sets of 1858 cents. The first was early in my career, and I often regret not making notes concerning the minute die characteristics of the pieces (this was in the mid-1950s, before the reawakening of interest in patterns). In 1996 I had the opportunity to study the 1858 pattern cents obtained by John M. Clapp in the last century. These pieces eventually became part of the Louis E. Eliasberg Sr. Collection, which my firm cataloged for auction.







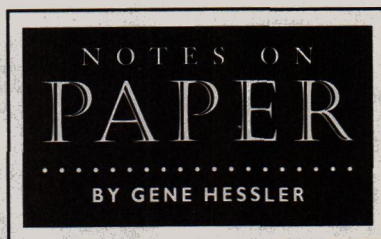
# The First Greenbacks

**T**HE TERM "GREENBACK" does not refer to the first United States (legal tender) notes dated 1862 and 1863. It first was applied to the \$5, \$10 and \$20 demand notes dated 1861. Notwithstanding, previously issued United States interest-bearing Treasury notes had backs printed in green ink.

In the early- and mid-19th century, interest-bearing Treasury notes were engraved financial instruments that looked like paper money, often circulating as such. Today, on the other hand, Treasury notes are purchased, a receipt is given, and a book entry is made.

So, we could say that the first greenbacks were the \$500 interest-bearing Treasury notes authorized by the Act of December 23, 1857. It

is possible that the \$1,000 denomination issued under the same Act had a green back. However, there



is no supporting evidence; only a uniface proof of the face design is known. The \$100 note, the other issue in this series, had a blue back.

The \$500 and \$1,000 notes bear the patent date of June 30, 1857, on the face. This patent (No. 715) originally was recorded in Canada on April 1, 1857, by George Matthews,

a partner and representative of the American security-printing firm of Rawdon, Wright, Hatch & Edson. Matthews purchased the patent from Dr. Thomas Sterry Hunt, who developed a green ink that could not successfully be photographed using the film of the period. This patent also is recorded in the United States (No. 17,688), likewise under the name of George Matthews.

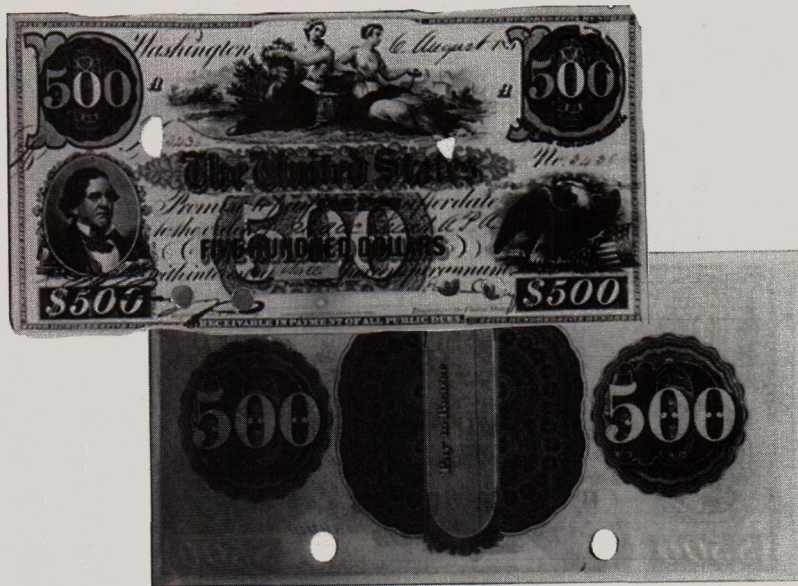
Dr. Thomas Sterry Hunt was born in Norwich, Connecticut, on September 5, 1826. He attended Yale University and moved to Canada in 1846. When he returned to the United States in 1872, he accepted a teaching position at the Massachusetts Institute of Technology. A nonconformist, he resigned six years later to satisfy his passion for laboratory research.

A synopsis of Dr. Hunt's patent states that:

calined green oxide of chromium is mixed with burned or boiled linseed oil in the manner usual in preparing ink for printing purposes. Claim.—The use of the calined green oxyde [sic] of chromium for making ink for printing from engraved plates, from types, or for other kinds of printing as described.

The use of this ink would prevent counterfeiters from producing their illegitimate product with a camera.

Tracy R. Edson, first to serve as vice president of American Bank Note Company (organized in April 1858), often is given credit for the development of the antiphotographic green ink. However, he merely put it to use. Even though most subsequent series of United States interest-bearing Treasury



The issuance of \$500 interest-bearing Treasury notes (top)—the first "greenbacks"—was authorized by the Act of December 23, 1857. The back design was the same as that produced for a subsequent issue (bottom).



notes were printed in this ink, the term "greenback" entered the American vocabulary with the issuance of the first demand notes.

The \$500 interest-bearing Treasury note issued in 1858 is unique as a surviving example. While gathering information for my book *An Illustrated History of U.S. Loans, 1775-1898*, I uncovered this specimen at the Bureau of the Public Debt. In my files was a description of the note from a copy of *Bankers' Magazine* from the period; so, when I finally came across this unique piece, I was exhilarated.

The portrait of Secretary of the Treasury Howell Cobb at left appears on no other piece of federal currency. The two allegorical female figures at the top center probably represent *Prosperity and Mechanics*.

The eagle vignette at the right is titled *E Pluribus Unum*. This same design, with alterations, was issued under the Act of March 2, 1861. Cobb's portrait was replaced with one of George Washington. AMERICAN BANK NOTE COMPANY was imprinted above the name of the original printer, RAWDON, WRIGHT, HATCH & EDSON, one of the seven firms that joined to form American Bank Note Company.

When Hunt formulated the anti-photographic green ink, he described it in a letter to a friend:

I have perhaps told you that I have made a fortunate discovery of a process for printing bank notes which is likely to yield me a good deal of money. It is a green ink which cannot be effaced nor copied by photography. I got a small sum

for it in the United States, but a permanent right and interest in the patent in Canada. The invention is not, however, in my name, but as "Mathews [sic] Banknote Tint."

Apparently Hunt was not a good businessman. A few years before he died in New York City on December 1, 1892, he wrote to the same friend:

You ask about my, or rather Mathew's [sic] green ink. It is largely used in the United States, but I sold it there for a trifle, and here our large banks move slowly, but all have adopted it, so in a year they will have it in use, and pay me something. I hope to sell it in England, but nothing definite has come about, and have offered it to the Russian Government through a friend. As yet it has been rather more trouble than profit.

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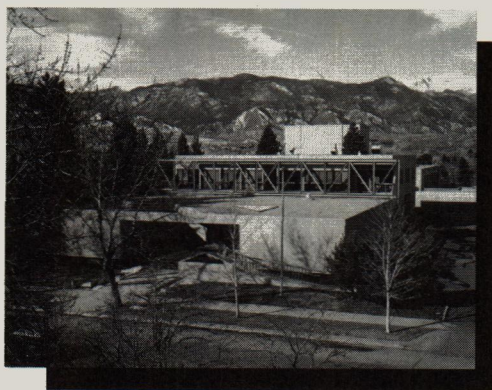
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# A Visit to the Port of Tucson

**T**O MOST ATTENDING last month's ANA Early Spring Convention in Tucson, the site offered a tantalizing glimpse of the American Southwest—cactuses, picturesque adobe buildings, missions and a colorful population. Many out-of-state members flew either directly into Tucson or arrived and departed Phoenix's Sky Harbor via rental car. The more adventurous may have driven the scenic highways to the Southwest, but no one, as far as we know, came via steamboat! Such has not always been the case, if designs on Arizona paper currency are to be believed.

In 1983, when the ANA hosted its 5th Midwinter Convention in Tucson, the official souvenir card prepared for the meeting featured a reproduction, from an original die, of an 1870s \$1 scrip issued for the Tucson-based firm of Lord and Williams. Successful merchants, their company is credited with opening the first bank in what was then the territorial capital.

Dr. Charles H. Lord and W.W. Williams began their mercantile partnership in 1867 and opened the first bank in Arizona Territory (A.T.) in 1875. It is recorded that several denominations of bank notes were issued during the bank's first four years of operation. On the other hand, it is not known if other values were issued between 1879 and the bank's demise in 1881. The issued notes feature a scene common on early private-issue currency—an Indian with long bow in hand, overlooking a harbor! While the depiction may have been an error of choice, it is just as possible the print-

ers had heard contemporary tales of the great Arizona merchant fleet.

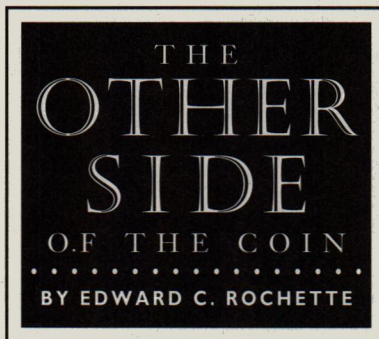
When gold was discovered in Cal-

ifornia, he, too, turned his attention to Arizona. The captain went back to do what he knew best—to sail to Arizona and prove it was economically feasible.

In 1852 Johnson acquired the 65-foot, wood-burning sidewheeler *Uncle Sam*. He had it shipped piecemeal over the desert and reassembled at the mouth of the Colorado River. Its maiden voyage, up the Colorado to Fort Yuma, A.T., took 14 days. The return voyage, sailing with the current, took only 15 hours.

For more than a year, Johnson plied the Colorado, in and out of Arizona. Dry climate, swift currents and the hot summer sun took its toll on the craft. The ship's deck and wooden freeboard above the waterline dried and shrank.

A crewman had an idea. Without consulting his captain, he removed the bilge plug. He planned to let water swell the planks; the boat would be riverworthy once more, and the captain would treat him like the genius he believed he was. Perhaps he thought the captain would reward him with a raise in pay or rank. Unfortunately, the rush of riverwater prevented replacement of the bilge plug, and the *Uncle Sam* settled quickly on the river bottom. The same swift currents that raced the



ifornia in 1848, there was little to indicate it would be the giant first step in a mass migration west. Successes in California led prospectors to pursue other avenues to fame and fortune; one such route led them to the sands and mountains of Arizona.

The cost of moving mining supplies and equipment "around the horn" or overland to California paled in comparison to the rates charged for the far lesser distance to Arizona. Weighed by the ton, charged by the pound, the rates exceeded 40 cents per pound.

Too much, thought former Great Lakes seaman Captain George A. Johnson, an ambitious man who had joined the quest for gold. Unlucky in



The fact that Tucson was far from the river ports of the Colorado did not deter printers of Tucson's private currency from depicting an Indian overlooking the city's "harbor."



ship downriver tore through its hull, and the craft was abandoned to river scavengers.

A year later, Captain Johnson was back on the Colorado. His new ship, the *General Jessup*, measured 104 feet in length and carried 50 tons of cargo. The Arizona merchant fleet became the territory's largest commercial enterprise, until the railroad reached Yuma in the 1870s.

The end of the Civil War brought a new flood of immigrants to Arizona Territory, veterans in search of a more promising future. Among the hopefuls were 33-year-old, Union Army surgeon Dr. Charles H. Lord and W.W. Williams, a lad too young to have served in the War Between the States. In 1867 they met, planned a business future together and launched the "The Lord & Williams

Company." They intended to be suppliers to the growing capital of Arizona Territory.

Beginnings were modest, but they expanded their enterprise to meet the growing needs of the community. They began to offer limited banking and long before a territorial charter had been issued to do so, successfully petitioned Washington to become both a United States Depository and a U.S. post office. Business was good, but limited because of the insufficient supply of currency in circulation. To overcome this handicap, the pair commissioned the New York stationery firm of Thalmessingers to print scrip in denominations of 5, 10, 25, 50 cents and 1 dollar. They left the design to the stationers. Possibly having heard of the Arizona merchant

fleet, the printers saw little contradiction in depicting an Indian overlooking a harbor.

Lord & Williams currency circulated on the faith citizens had in the company, but it was a faith betrayed. Overextended credit, mixed with charges of fraud, led the company to bankruptcy in 1881. The good doctor, faced with indictment for fraud, headed for Mexico rather than face trial. Williams, who remained behind, was blamed neither by the citizenry nor the courts for the actions of his partner and eventually paid all the back debts.

Dr. Charles Lord and W.W. Williams are now forgotten legends of Old Tucson, but their legacy, in the form of an unusual currency with a misplaced harbor, helps keep the colorful era very much alive. •

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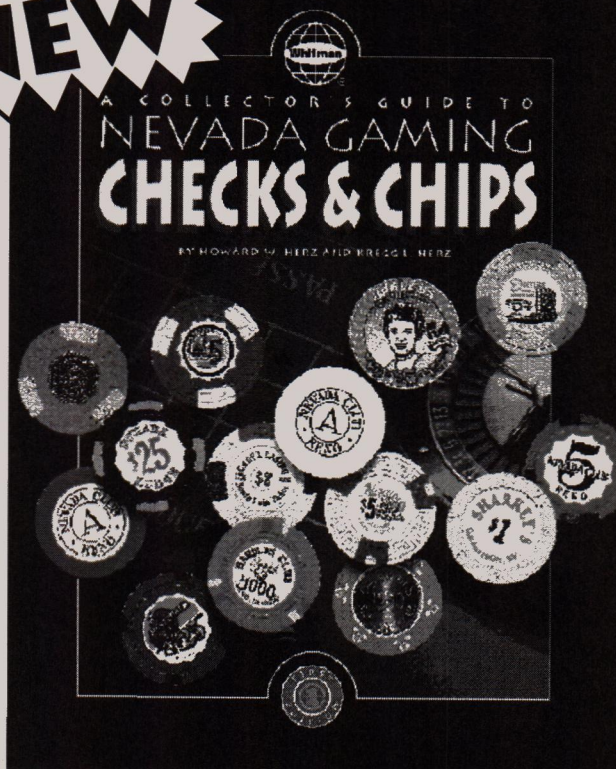




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# Grading by the Numbers, and Other Problems

AS ANA PRESIDENT, I have been conducting a survey to gather your opinions to help the Association better serve your needs. A questionnaire was included with many membership renewals, and the response has been better than I ever envisioned. If you were part of the survey, let me assure you I have read and made note of your observations.

A significant number of respondents commented on what they perceive as bad business practices by coin dealers. These complaints seem to be directed primarily at those who are outside the main numismatic market. They advertise in non-numismatic newspapers and magazines, the ones I frequently mention in this column.

The question that keeps coming up is "what can the ANA do about dealers who charge high prices or overgrade their coins?" The answer, unfortunately, is "not much" if the dealers are not members of the ANA or the Professional Numismatists Guild (PNG).

If you have suffered a loss from a bad coin transaction, consider filing a formal complaint, whether or not the dealer is a member of one of these organizations. Your communication may alert another collector, even if no action can be taken. It also may prevent the dealer from being accepted as a member in the future.

Both the ANA and PNG take strong measures to see that members live up to established codes of ethics. There is no place for dishonest dealers in either group. When the miscreants are pointed out, there is a chance of catching them. The ANA

wants to rid the hobby of unscrupulous dealers and does a pretty good job of it. Without your cooperation,



however, there is little opportunity for catching them all.

I also would like to address a second theme mentioned by survey respondents. It relates to returning to the days when coins were described by words rather than numerical grades. What a refreshing thought! Wouldn't it be nice if everyone took the time to thoroughly describe each coin in terms that were easy to understand and visualize? It could make communication more accurate and prevent many problems with ordering coins that are not up to your standards.

Could we return to adjectival grading? As tempting as the idea seems, I doubt it is possible. In fact, I believe it would do more harm than good. I have lived through both eras of grading, and have seen the good and bad sides of each. In actual practice, numerical grading paints a much more accurate picture than sloppy word descriptions.

Before numbers were assigned to grades, there was mass confusion as to whether *superb* was better than *gem*, *nice* better than *great*, or *super* better than *excellent*. There was no coordinated language by which col-

lectors could communicate the appearance of a coin.

The original purpose of the grading standard was to set fixed definitions to the most commonly used adjectives, and to assign numbers so it would be easy to see that a coin in "65" condition was better than one in "60," regardless of the words used to describe it.

I have long held that a good word description, used together with an appropriate number, is the only way to convey what a coin looks like to someone who cannot see it. The use of a number is convenient when space is at a premium in a catalog or advertisement, but it tells only part of the story. Until everyone properly describes each coin with all the care and precision possible, there will continue to be misunderstandings and disputes over grade. For better or worse, I believe numbers are here to stay.

## File #458

What is there about a set of current coins that is worth \$19.95? This is a trick question. I can't think of any reason to pay such a price; I hope you can't either. If you do, you also will have to pay \$2.95 postage. (You can find this ad in *USA Today*.)

What will you get for your \$22.90? It looks like one each of the nickel, dime, quarter and half dollar dated 1980, plus a 1943 steel cent. You also will receive finely sculptured portraits of five presidents, but I guess you already knew that. This is about all you can expect from a "Presidential Coin Collection."

There is no mention of grade. I suppose the coins are worth 91 cents



if you want to spend them, but I fear you will be out the other \$21.99 if you ever try to sell them in the numismatic market. Most of us already have a similar set . . . in our pocket change.

This ad also offers sets of older coins that are a little better value, but still way overpriced. Condition is not mentioned. The older type sets contain obsolete pieces from the Buffalo, Barber and Indian Head series, but look rather unexciting.

#### File #459

The next time you write to me, please address me by my new title, "The Honourable" Kenneth Bressett. That is, if I qualify for that distinction by sending my \$5 to the Hutt River Province. I just got a notice that if I send the money

promptly, I will be awarded the honor of an official title as a representative of the province.

After exhausting numerous ploys for selling pseudo coins, the Hutt River Province now has taken to selling royal titles. Those who qualify (by sending a \$5 administration fee) get to use the title and are accorded "Royal Honourable Status."

I wonder if they really want me. I don't even spell "honorable" the way they do! If HRH Prince Kevin turns me down, you can go on writing to me, but just call me "Ken." I can live with that, and I am sure Lord Peter, who contacted me, will understand.


#### File #460

Don't be misled by the rash of ads pushing you to buy gold and silver bullion pieces while you can. There

is plenty of each precious metal to meet all our needs. Ads of this sort usually are just trying to rush buyers into sending their money.

Prices of both gold and silver fluctuated in January. There is no way to get a handle on what they will do in the future. Everyone seems to agree that both metals were underpriced. That doesn't necessarily mean the new price levels will stay where they are, or go higher. Only time will tell that story.

Use caution when buying on a rising market, and do not be swayed by ads that say you must buy immediately before prices go higher. If you believe quantities are limited and this is your last chance to buy, you also may be tempted to send the advertisers your telephone and credit card numbers. •



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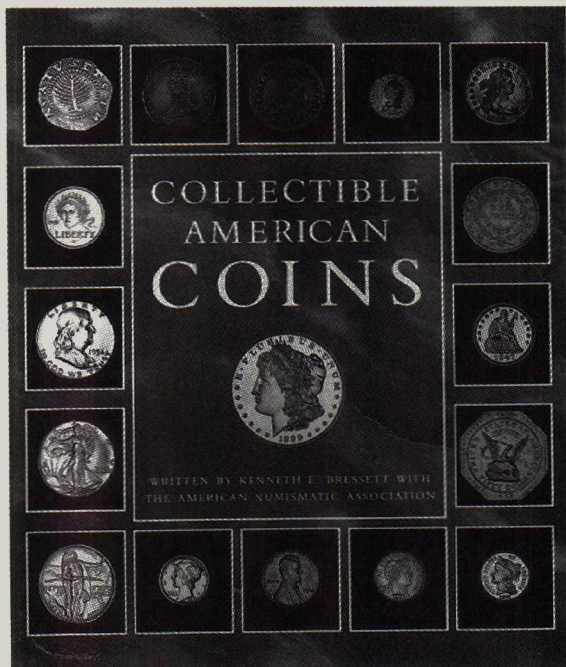


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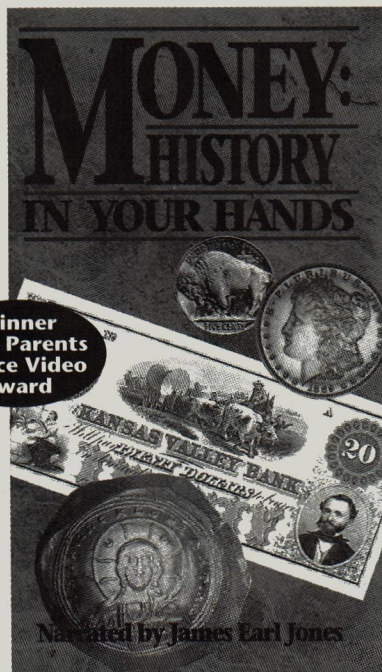
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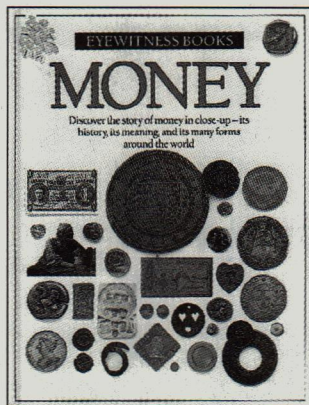
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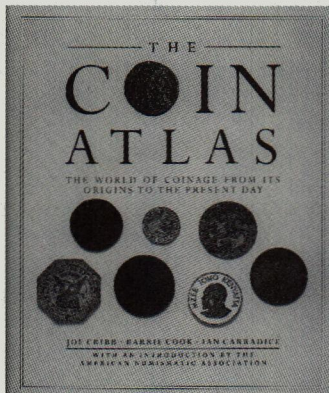
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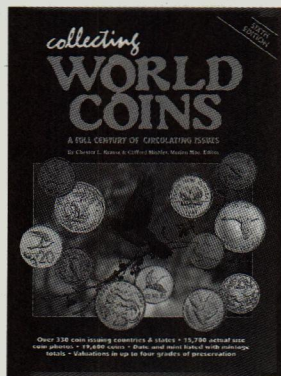
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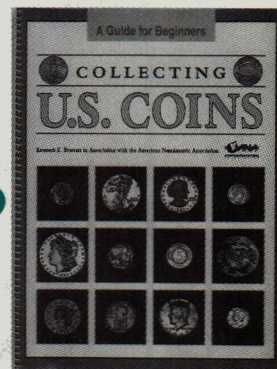
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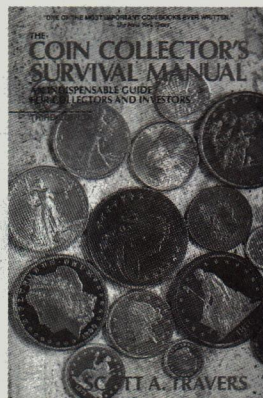
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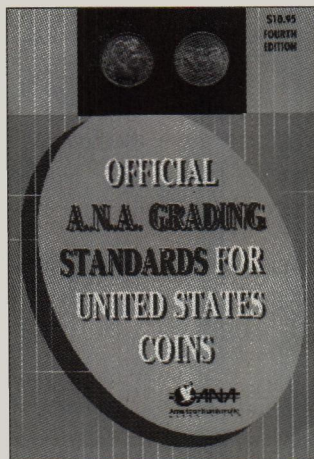
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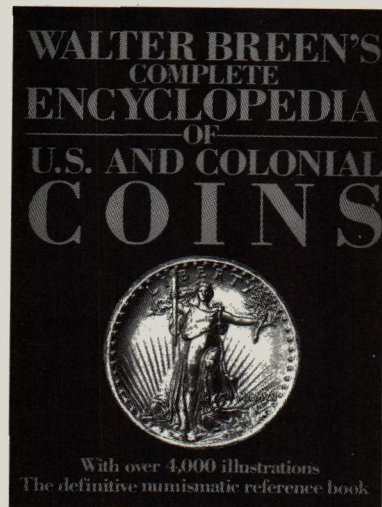
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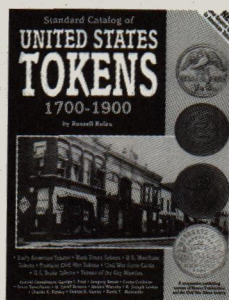
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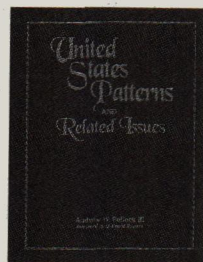
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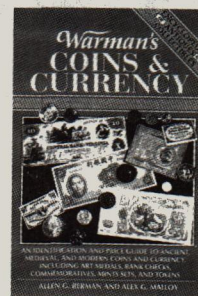
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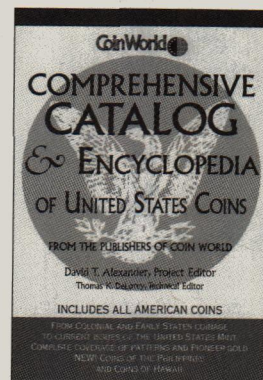
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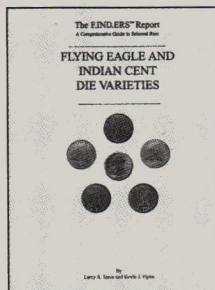
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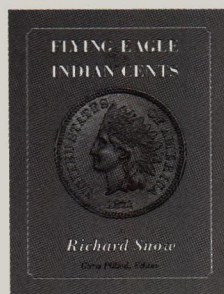


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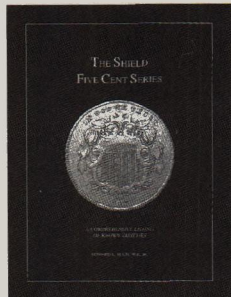


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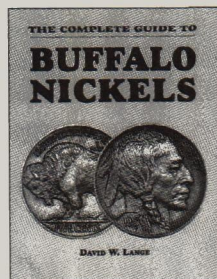


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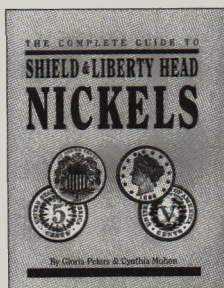
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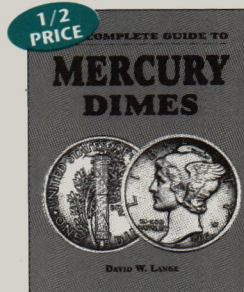


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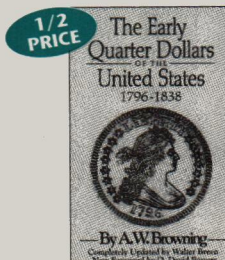
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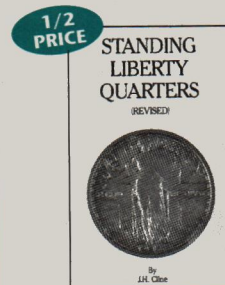


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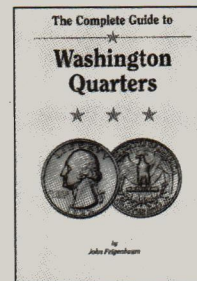
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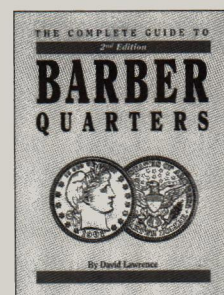
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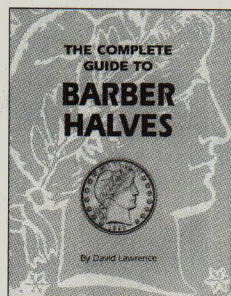


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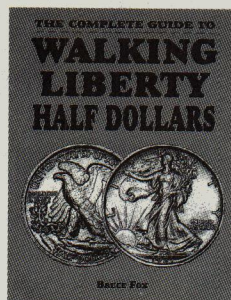


# Books On U.S. Coinage

## Half Dollars

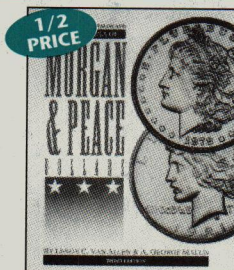


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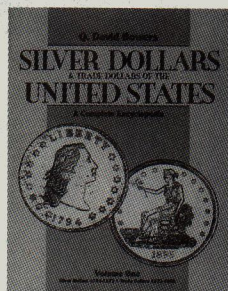


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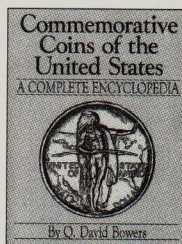


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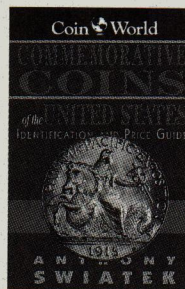
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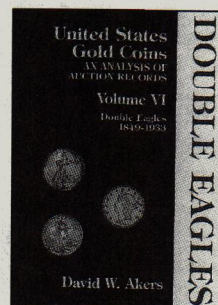


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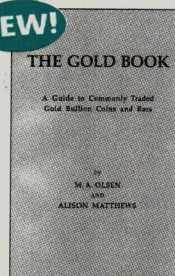
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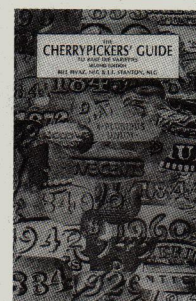
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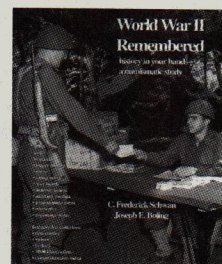


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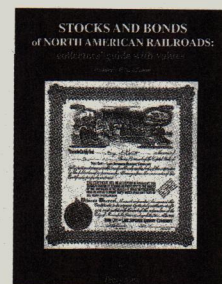
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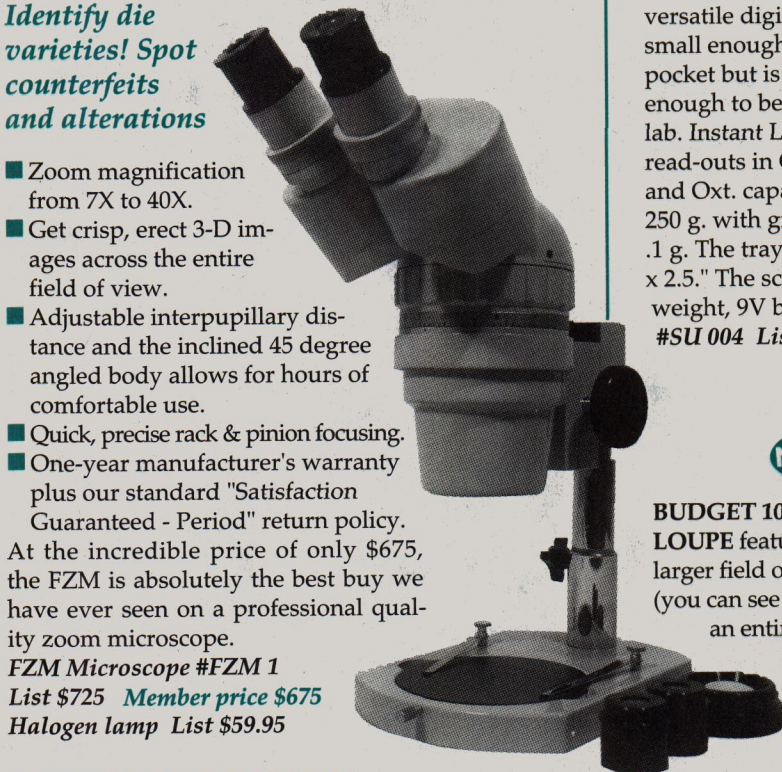
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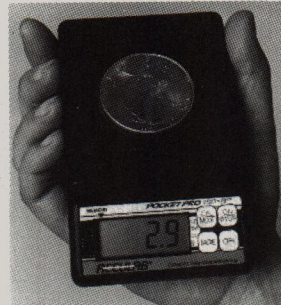
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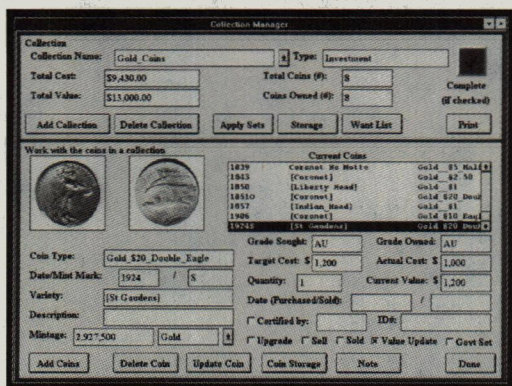
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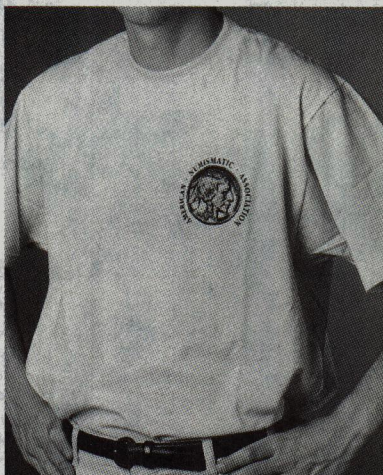
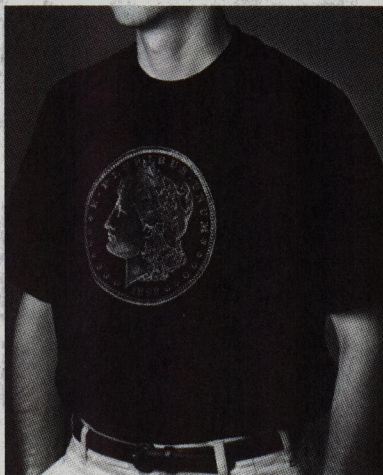
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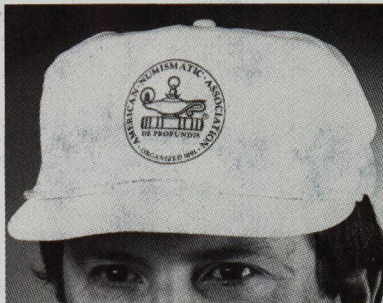
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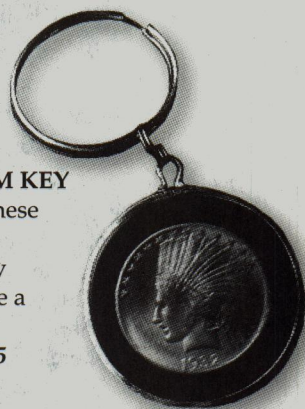
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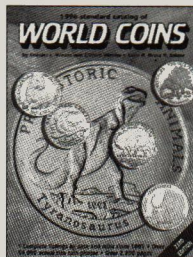
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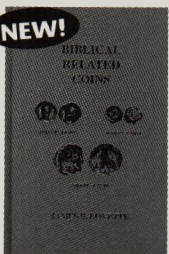
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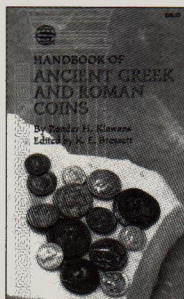
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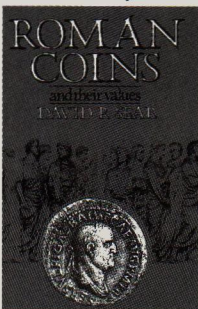
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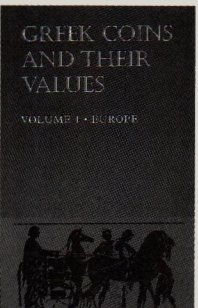
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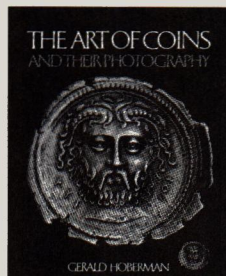


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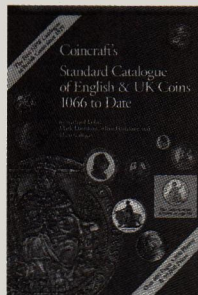


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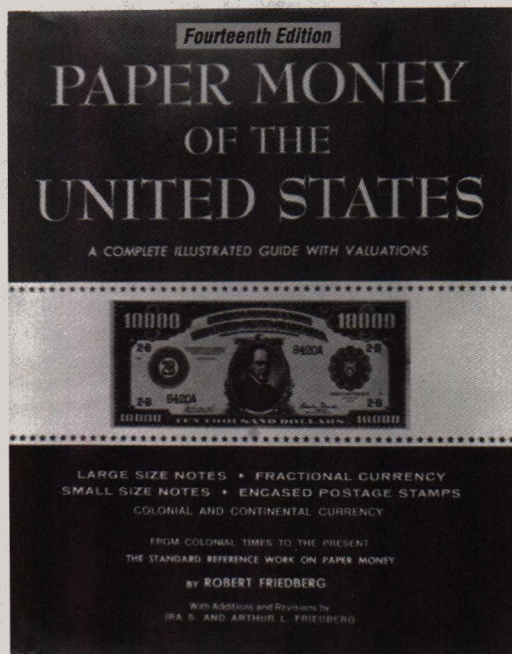
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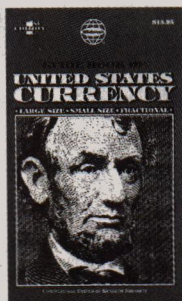
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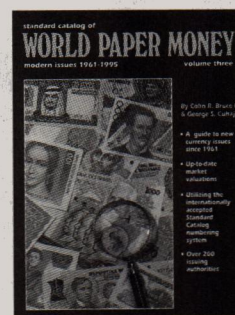


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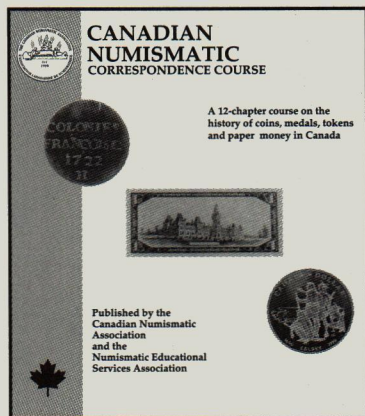
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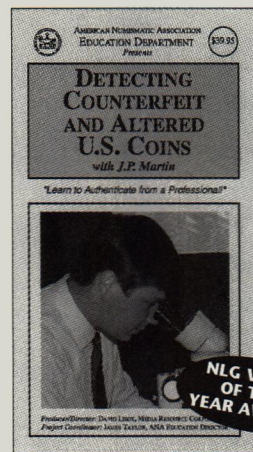
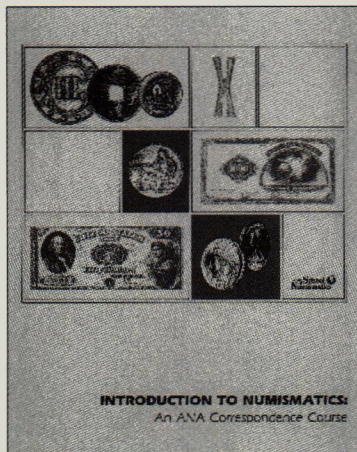
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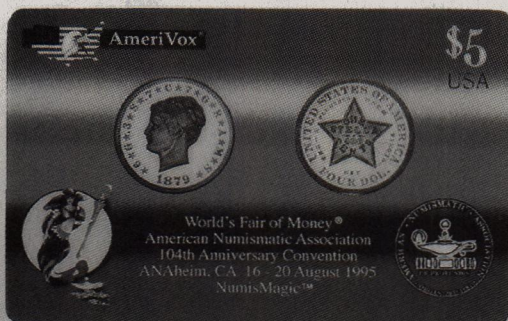
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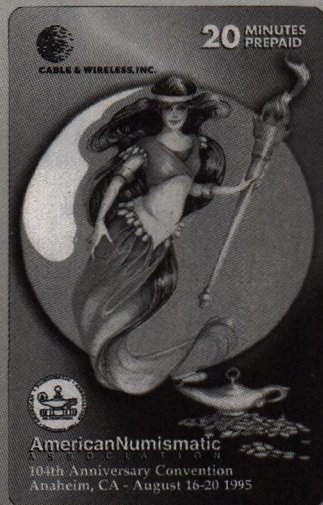
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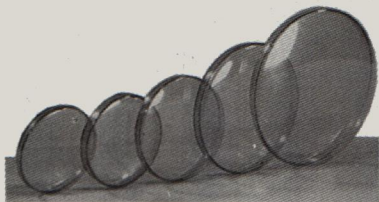
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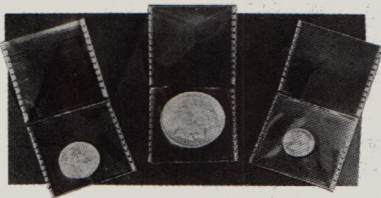
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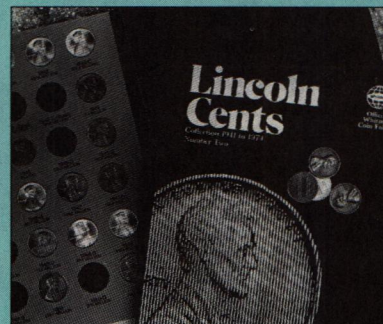
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■ Coins of Afghanistan to Zimbabwe are illustrated with more than 15,000 actual-size photographs in **Collecting World Coins: A Full Century of Circulating Issues** (ANA Library Cat. No. CC87.B7 1995) by Chester L. Krause and Clifford Mishler. Edited by Colin R. Bruce II (senior editor) and Marian Moe, the 736-page, softcover volume explores the issues of 330 countries and states from 1895 to the present. Size charts, gold and silver bullion charts, a foreign exchange table, condition and grading guidelines, and country and denomination indexes provide helpful information in an easy-to-follow format.

The 6th edition of *Collecting World Coins: A Full Century of Circulating Issues* measures 8½ x 11 inches and is priced at \$27.95 (plus \$3.25 shipping). To order, contact Krause Publications, Book Department PWR1, 700 E. State St., Iola, WI 54990-0001, telephone toll free

800/258-0929; or the ANA MoneyMarket, 800/367-9723.

■ First published in Amsterdam in 1717 under the title *Hedendaagsche Penningkunde*, Gerard Van Loon's **Contemporary Numismatics** (ANA Library Cat. No. AA45.L6 1993) has been translated from Dutch into English by Dr. Robert Turfboer. The result is a 303-page volume illuminating the "origin of money, The development and distinguishing features of COMMEMORATIVE MEDALS; The nature of and methods of reckoning with JETTONS; How the ancients did their calculations; The origin of NUMERALS, MAGIC COINS and EMERGENCY MONEY, AS WELL AS The ground rules that should be followed in properly designing collections, and in arranging and working with medals and coins."

Accompanying the text are numerous line drawings, plus a comprehensive bibliography and index.

*Contemporary Numismatics* is published by E.J. Brill. Customers in the United States and Canada can contact the firm for further information at 24 Hudson St., Kinderhook, NY

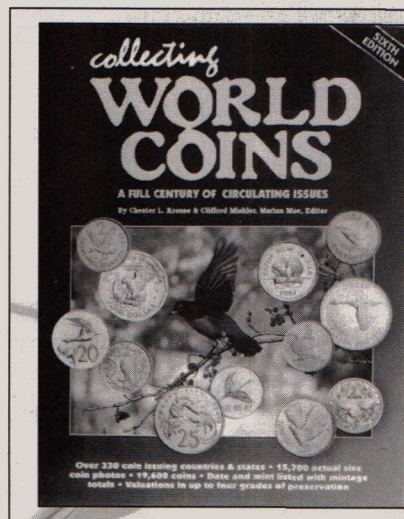
12106, telephone 800/962-4406.

■ British coinage from the Celtic period to the issues of Queen Elizabeth II is covered in the **Standard Catalogue of British Coins: Coins of England and the United Kingdom** (ANA Library Cat. No. JB30. S82 1995). Editors Stephen Mitchell and Brian Reeds adapted the information in this, the 31st edition of the hardcover reference, from catalogs originally compiled by H.A. and P.J. Seaby. Primarily intended for collectors, the 384-page catalog also can be used as a general handbook for archaeologists, museum curators and newcomers to numismatics.

Priced at \$24.95, the 1996 *Standard Catalogue of British Coins* lists specimens chronologically, and features information about foreign legends, mintmarks and other symbols, as well as a bibliography. It is available through Seaby's, Trafalgar Square, North Pomfret, VT 05053 and the ANA MoneyMarket, telephone toll free 800/367-9723.

■ Terry A. Campbell, author of the "Questions and Answers" column for *Canadian Coin News*, created **Canadian Error Coins: An Introduction** (ANA Library Cat. No. HA50.C27) as a useful reference for identifying Canadian coin errors and varieties. Each of the five chapters in the softcover book examines a specific area, including planchets and planchet production, error planchets, dies and die production, minor die varieties and striking errors. The comprehensive index makes locating important information easy.

The illustrated, 64-page *Canadian Error Coins: An Introduction* is priced at \$22 (including postage) and is available from the author at Box 96025, RPO Wentworth, 245 Wentworth St. W., Oshawa, Ontario L1J 8M4, Canada.



Krause Publications' *Collecting World Coins: A Full Century of Circulating Issues* is an easy-to-use identification and price guide featuring more than 15,000 actual-size photographs. The recently released 6th edition includes a section about French colonial coins, as well as information about issues from "non-current" countries and past centuries.





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LM #667



## Samuel Johnson

*continued from page 414*

touch and the giving of gold touch-pieces has been viewed in some quarters with a certain cynicism: "Some were cured of the King's Evil who never had any other evils than that of poverty, which brought more patients and more fame to the royal practitioners than they deserved."

The touch-piece medalet of James II was smaller, of similar design, and struck in both gold and silver. The basic design of Anne's touch-piece remained the same, with the obverse legend ANNA. D:G.M.BR.F: ET.H. REG. ("Anne by the Grace of God, Queen of Great Britain, France and Ireland"). It was larger than that of James II, approximately 21.6mm.

The ceremony young Sam John-

son attended had been formalized by Henry VII and considerably abbreviated by Anne. Before leaving Lichfield, Sarah Johnson obtained a parish certificate and a statement from a physician attesting to the fact that the boy had the king's evil and had not previously been touched. In London a royal surgeon confirmed his malady, and upon presentation of the certificate, an office in Whitehall issued a ticket to St. James' Palace.

On the morning of March 30, 1712, Samuel was among the 200 people who crowded into the palace to be touched. The ceremony opened with the Collect from the Communion Service, followed by the Gospel from St. Mark, some versicles and the Lord's Prayer. One by one, the sick knelt before the queen, who bestowed the royal touch, then took a

touch-piece, suspended from a white, silk ribbon, from the Clerk of the Closet and hung it around the sufferer's neck. During this act, the Chaplain intoned, "God give a blessing to this work: and grant that these sick persons, on whom the Queen lays her hands, may recover, through Jesus Christ our Lord." Boswell wrote of this event: "Dr. Johnson being asked if he could remember Queen Anne, he had, he said, a confused, but somehow a sort of solemn recollection of a lady in diamonds and a long black hood."

Samuel Johnson's gold touch-piece sometimes is improperly referred to as a golden angel, having evolved from and retained the basic design of the coins of previous monarchs. Technically, however, it is a medalet of Queen Anne. Johnson,



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who derived no benefit from the ceremony, wore the queen's gift under his shirt for the rest of his life, carrying "with him to the grave abiding testimony of Anne's ineffectual handiwork." Today it resides in the collection of the British Museum.

#### Acknowledgment

THIS ARTICLE IS dedicated to the memory of Daniel G. Blum, an ardent Johnsonian and friend. •

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*Chairman of the History of Medicine of the Suffolk Academy of Medicine (New York) and an assistant professor of clinical medicine, Dr. Richard L. Golden has a special interest in medical numismatics and is a curator of the Osler Library of McGill University. A member of the American Numismatic Society and the Canadian Numismatic Association (CNA), he wrote a column, "Doctors on Coins," with Dr. John T. Golden for MEDICAL TRIBUNE. He was awarded the CNA's Guy Potter Literary Award in 1991.*

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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### APRIL

**12-14** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. (Tarrytown Rd. & Central Ave.). Westchester Coin, Stamp & Paper Money Show "WESPSEX" sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

**13** RIVA, MD. Riva Volunteer Fire Station, 3123 Riva Rd. Colonial Coin Club Coin Show. Harry Bright, c/o CCC, P.O. Box 884, Annapolis, MD 21404, telephone 410/956-5074.

**14** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers As-

## ANA EVENTS

**April 21-27** National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**July 13-19** COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

**March 20-22, 1997** CLEVELAND, OH. Cleveland Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**April 5-6** PORTLAND, OR. Red Lion Inn-Lloyd Center, 1000 N.E. Multnomah. Pacific Northwest Numismatic Association 47th Annual Show hosted by the Willamette Coin Club. WCC, 11695 S.W. Welch Terr., Beaverton, OR 97008.

**April 26-28** KANSAS CITY, MO. Bartel Convention Center, 301 W. 13th. Central States Numismatic Society 57th Annual Convention hosted by the Johnson County Numismatic Society. CSNS, P.O. Box 44337, Indianapolis, IN 46204.

**April 28** CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

**April 28** SCHAUMBURG, IL. Schaumburg Marriott Hotel, 50 N. Martin-gale Rd. (frontage road to I-290, near I-90). Illinois Numismatic Association Spring Show hosted by the Schaumburg Numismatic Society. Jim Davis, c/o SNS, P.O. Box 68246, Schaumburg, IL 60168, telephone 708/934-1427.

**May 2-5** FT. WORTH, TX. Tarrant County Convention Center, East Hall. Texas Numismatic Association 38th Convention & Coin Show. Everett Hull, c/o TNA, P.O. Box 9107, Ft. Worth, TX 76147-2107, telephone 817/336-1782.

**May 4-5** FREMONT, NE. City Auditorium. Nebraska Numismatic Association 41st Annual Convention & Coin Show hosted by the Fremont Coin Club. Boyd Mattox, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269 (evenings).

**May 26** CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

*continued on next page*



## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**May 30-June 2** LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986; fax 818/832-8987.

**June 7-8** INDIANAPOLIS, IN. Indiana Convention Center, Hall C, 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 38th Annual Coin Show. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

**June 8-9** WICHITA, KS. Sedgwick County Extension Center, 4-H Hall, 7001 W. 21st St. N. Kansas Numismatic Association Coin Show. Dave Severt, c/o KNA, P.O. Box 49092, Wichita, KS 67201, telephone 316/722-7493.

**June 14-16** BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rareities Exposition presented by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/696-2328, fax 703/696-2204; or the ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**June 15-16** IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**June 20-22** PENNSAUKEN, NJ. South Jersey Expo Center, 2323 Rt. 73 (near Rt. 130). Garden State Numismatic Association 21st Anniversary Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

**June 21-23** MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 20th International Paper Money Show. Mike Crabb, P.O. Box 17871, Memphis, TN 38187, telephone 901/754-6118 (after 6 p.m.).

**June 23** CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

**June 28-30** MILWAUKEE, WI. MECCA Convention Center, East Exhibit Hall, 4th & Kilbourn Sts. 15th Annual MidAmerica Coin Convention. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2407; fax 414/282-3528.

sociation Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**14** LOCKPORT, NY. S. Lockport Fire Hall, 5666 S. Transit Rd. (Rt. 78). Lockport Coin & Stamp Club Coin,

Stamp & Post Card Show. Stuart R. Brown, c/o LCSC, 175 Price St., Lockport, NY 14094-4954, telephone 716/433-1327.

**20-21** LAVALE, MD. LaVale Fire Hall, 423 Natl. Hwy. (U.S. Rt. 40,

3 miles W. of Cumberland). Western Maryland Coin Club Coin Show. George Waingold, c/o WMCC, 1260 Vocke Rd., LaVale, MD 21502-7716, telephone 301/729-0777.

**20-21** SALEM, VA. American Legion Bldg., 710 Apperson Dr. Salem Coin Club Spring Coin Show. Emmett Yonce, c/o SCC, 2040 Roanoke Rd., Daleville, VA 24083-3104, telephone 540/992-5331.

**21** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## MAY

**4-5** HERSHEY, PA. Hershey National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club Annual Coin Show. Susan Byrd, c/o HCC, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730 (after 5:30 p.m.).

**5** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**18-19** CHAMBERSBURG, PA. Holiday Inn, I-81 (Exit 5). The Friendly Coin Club 36th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

**19** SEARPORT, ME. Searport Lions Club, Prospect St. (off Rt. 1). Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

**19** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund



J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## JUNE

**1 LANCASTER, PA.** Farm & Home Center, Arcadia Rd. (off Rt. 72, Mannheim Pike). Red Rose Coin Club 6th Annual Spring Coin Show. Kerry Wetterstrom, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/291-9870.

**2 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**23 SYRACUSE, NY.** Ramada Inn, 1305 Buckley Rd. Onondaga Numis-

matic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## SOUTH

### APRIL

**7 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**13-14 METAIRIE, LA.** Quality Hotel, 2261 N. Causeway. Crescent City Coin Club "COINIVAL XXXIV." Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**20-21 PENSACOLA, FL.** Holiday Inn Express, 6501 Pensacola Blvd. Pensacola Numismatic Society Coin Show. James Bonds, c/o PNS, 4711 Mobile Hwy., Pensacola, FL 32506, telephone 904/456-6111.

**27-28 SAN ANTONIO, TX.** Best Western Oaks Hills (Medical Center), 7401 Wurzbach St. San Antonio Coin & Collectible Show hosted by the Gateway Coin Club. Ray Tate, c/o GCC, P.O. Box 12964, San Antonio, TX 78212-0964, telephone 210/271-3429.

### MAY

**12 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

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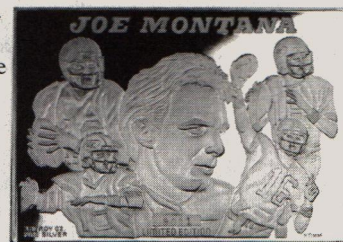
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## JUNE

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**8** VICKSBURG, MS. Park Inn, I-20 Frontage Rd., Exit 4-B. Vicksburg Coin Club Coin & Stamp Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

## CENTRAL

### APRIL

**14** BETTENDORF, IA. Bettendorf Holiday Inn, Middle Rd. & I-74. Quad Cities Coin Club Annual Show. George Wolters, c/o QCCC, Box 332, Moline,

IL 61266, telephone 309/788-7082.

**14** MATTOON, IL. Ramada Inn, Rt. 16 & I-57 (1/2 mi. W. of Exit 190B). Mattoon Coin Club 41st Coin Show. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

**21** ROYAL OAK, MI. Royal Oak Senior Community Center, 3500 Marias Ave. (N. of 13 Mile Rd. & E. of Crooks). Royal Oak Coin Club 42nd Annual Spring Show. Jean Scheibner, c/o ROCC, 26329 York Rd., Huntington Woods, MI 48070, telephone 810/542-2316.

## WEST

### APRIL

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St.

Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**27-28** CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. Sacramento Valley Coin Club 14th Annual Spring Coin Show. David Herr, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/885-8273.

## MAY

**5** VALLEJO, CA. Dan Foley Cultural Center (Dan Foley Park), Tuolumne St. & End N. Camino Alto. Vallejo Coin Club 24th Annual Coin & Collectibles Show. VNS, P.O. Box 4281, Vallejo, CA 94590; telephone Stan Turrini (weekdays) 707/453-6277 or 707/453-6937; or

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**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**18-19** EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzern Stadium). Springfield Coin Club Coin Show. Gordon Le-Manquais, c/o SCC, P.O. Box 215, Thurston, OR 97482.

## JUNE

**9** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Col-

lectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## GERMANY

### MAY

**19** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn, Schwetzingen Exit. Coin & Stamp Show held by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Wol-  
lenberg, Germany, telephone 0049/6268-555.

## NETHERLANDS

### APRIL

**20-21** VALKENBURG. The Geulhal. The 10th European Paper

Money Bourse—"Maastricht" 1996. Jos F.M. Eijssermans, P.O. Box 3240, NL-5930 AE Tegelen, Netherlands, telephone 31/77-477-4047 (after 7 p.m.), fax 31/77-477-4027.

## Club Activities

The ANA welcomes its newest member club, the **Edmonton Numismatic Society**, P.O. Box 75024 Ritchie PO, Edmonton, Alberta 9A1, T6E 6K1 Canada.

Members of the **Dayton-Kettering Coin Club** in Ohio got a sneak peek at the new \$100 Federal Reserve note during their January 4 meeting. Larry Larrimer of the Secret Service was the group's guest speaker, and he brought specimens of the new note, along with examples of counterfeit \$20 and \$100

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bills, to illustrate his presentation. Those in attendance learned a great deal about counterfeiting and the ways the United States is combating the problem, especially overseas . . .

Delaware's **Wilmington Coin Club** held its 35th annual coin show in January, and according to member Ed Quagliana, it was a big hit. "Innovation, accommodation and planning spelled success," he reports. Nearly 1,000 attendees took part in the three-day event, which offered educational forums, exhibits and 59 dealer tables. Winning exhibitors included Ray Waltz of Limerick, Pennsylvania, who took best-of-show honors for his display, "Pennsylvania National Notes." Gerry Kochel of Lancaster, Pennsylvania, won the People's Choice Award for "They Shot the Presi-



**Nearly 1,000 collectors and 59 East Coast dealers attended the Wilmington Coin Club's 35th Annual Coin Show.**

dent," a grouping of medals and tokens featuring presidents and their successful (and not-so-successful) assassins. Darrel Neidigh of Hockessin, Delaware, took top honors in the newest exhibit category, Work in Progress, for his exhibit titled "Lafayette Dollar Varieties." Win-

ners each received a United States Mint gold bullion piece . . .

At its coin, stamp and card show last November, the **Inland Empire Coin Club** of Spokane, Washington, displayed an unusual numismatic item: the "World's Largest Silver Dollar." The oversized replica of a Morgan dollar was provided courtesy of the Wallace District Mining Museum in Wallace, Idaho. Measuring 3 feet in diameter and weighing 150 pounds, the piece sported an 1884 date in honor of the year Wallace was founded and the discovery of the first lead-silver mines in the area. Two local television stations covered the show, and more than 450 visitors perused the 50 tables. Free Whitman folders (with a few starter cents, nickels, dimes, quarters and half dollars al-



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ready tucked inside) were given to prospective young collectors . . .

The **Pacific Coast Numismatic Society** (PCNS) celebrated its 80th anniversary and 950th meeting last June. In commemoration of the event, the club issued a wooden nickel and an elongated cent. Both are available for \$1 (one of each) from PCNS Treasurer Rick Webster, 1941 Jones St., San Francisco, CA 94133. According to ANA District Delegate Gordon Donnell, the PCNS was founded in 1915 by ANA Past President and Hall of Fame member Farran Zerbe on the occasion of the Panama Pacific International Exposition . . .

When the **Calgary Numismatic Society** (CNS) received an invitation from the Royal Canadian Mint to the December striking ceremony

for Canada's new \$2 coin, club president Earl Salterio attended the event on behalf of the group. "The [CNS] . . . considered it a privilege to accept the Mint's invitation," he remarks. "Those in attendance were treated to an 'on the floor' visit to the coin presses as the first supply of the \$2 polar-bear coin came into existence." Salterio saved the day when a photographer requested Master of the Mint Danielle Wetherup hold up a new coin and a "loonie" (\$1 coin) for comparison. When Wetherup couldn't find a loonie, Salterio produced one, and later posed for a picture with the mintmaster. Following the ceremony, Wetherup returned the loonie, which Salterio says "will forever remain in [my] collection as a souvenir of the event."

#### **New Officers**

**Hillside Coin Club (IL):** Robert Feiler, president; Dave Dohrman, vice president; Reid Geisler, treasurer; and Russ Reeves, assistant treasurer.

**Tampa Bay Coin Club (FL):** Richard Fee, president; Edward Perez, vice president; Jack Werremeyer, second vice president; Angel Joyce, secretary; LaRue Dorsey Jr., treasurer; and John Douty, John Frost, Albert Garno, William Hanz, William Lynch, Ralph Sarnataro and Robert Thompson, board members.

**Utah Numismatic Society:** Kelly Finnegan, president; Larry Kimura, vice president; Sherry Klinger, secretary; Werner Thiemig, treasurer; Chris Robertson, curator; Doug Thom, editor; Ralph Muller, librarian; Lee McKenzie, medals chairman; Irene Thiemig, show chairman;

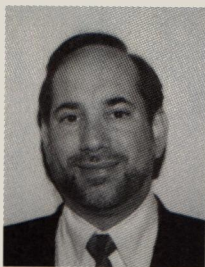
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Lukas McKenzie, junior board member; and Jeff Arbogast, Zoe Campbell, Richard Meyer, Larry Nielsen, Bob Ottley, Joe Vrazel and Jolayne Vrazel, board members.

## Membership Report

The following applications for membership, representing membership numbers 169995 through 170304 were received before February 14, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state beading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.

Upon receipt of their application, admission fee and dues, the individuals

listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or

if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

## PROPOSERS

The following have sponsored the indicated number of new members:

Ronald G. Ahre (1), Marvin Andress (1), Michael C. Annis (2), Albert L. Baber (20), Howard W. Barron (1), Bill C. Barros (1), Robert Y. Bodine (1), Tom Boynton (1), Evan L. Brill (1), H. Robert Campbell (3), Ronald Cancienne (1), Helen L. Carmody (2), Myrtle H. Carter (1), Patric Cascio (2), Donald W. Charters (5), Adam Croton (1), Marc Desrosier (1), Steven C. Drake (1), John Steele Eunson (1), Joseph Fainstein (1), Brian E. Fanton (2), David M. Foote (1), Lawrence J. Gentile (2), David B. Gere (1), Gilles G. Giroud (1), Elliot S. Goldman (1), Wm. W. Grichin (1), August Guarniere (4), David Hall (1), Thomas G. Hallenbeck (1), Elizabeth Hardine (1),

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Lacariere, Joyce A. Laird, Richard Lenser, Tom Lill, Raymond E. Lindbloom, Mike Locke, Eric Meagher (J), Ilona S. Mesa, Wm. Charles Mund Jr., Patricia Nonnweiler, Tofer Pentacoff (J), Jerry Peterson, Jim Powers, William H. Robertson, Marino P. Romano, K. Schonbek, Randy Shelton, Kenneth E. Stovall, Jeffrey J. Strutzel, Fred L. Templin, Rick Vagnozzi, Martin C. Verdugo, Joe Whitehouse, Gladys H. Williges

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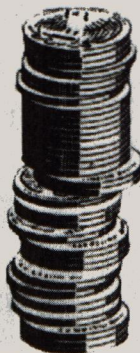
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## DECEASED

R 90296 Joseph Blanton, Dale City, VA

- R 73951 James Caulfield, Redwood City, CA  
R 17426 Robert W. Chilcote, Bedford, OH  
R 61771 O.H. Cooper, Greensboro, NC  
R 30321 Joseph D'Aleandri, Melbourne, FL  
LM 3335 Elliot S. Goldman, Tucson, AZ  
R 54435 Thomas Hereford, Prestonburg, KY  
R 74555 Ralph Holmes, Indianapolis, IN  
LM 886 Curtis Iversen, Battle Creek, IA  
R 96453 Alexander Jaret, Orlando, FL  
R 20377 Blanche D. Klein, Clearwater, FL  
R 30525 George W. Martin, Lakeville, MA  
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## Obituaries

### RALPH HOLMES—ANA 74555

Ralph Holmes, past president of the Society of Philatelists and Numismatists (SPAN), died on January 2, 1996, in Indianapolis, Indiana. He was 78 years old.

A founding member of SPAN, Holmes was an enthusiastic and long-time booster of the philatelic-numismatic cover (PNC) hobby. During the past 28 years, Holmes served SPAN in a variety of capaci-

ties, including as convention chairman, director, editor, president, vice president, official producer of SPAN souvenirs, and "PNC Hobby Goodwill Ambassador." In 1976 he received the society's highest distinction, its "Man of the Year" award. He joined the American Numismatic Association in 1973.

Holmes was a retired engineer who served in the Air Force during World War II. His dream was "to make the PNC hobby a fun, leisure-time activity for collectors, young and old, novice and seasoned; and SPAN a respected entity in the numismatic and philatelic community."

### JAMES W. THOMPSON—LM 1767

James W. Thompson of Clarksburg, West Virginia, died on February 2, 1996, from complications due to a

stroke. He was 73 years old.

A friend to many in the hobby, Thompson joined the American Numismatic Association in 1974. ANA Executive Director Robert J. Leuver remembers Thompson's "generous nature" that was "instructive and encouraging to so many."

### CAROL BOOTH—ANA 86070

Carol Booth of Pasadena, California, died in December 1995. She was 62 years old.

A member of California's Glendale Coin Club since 1964, Booth served tirelessly as its secretary. As newsletter editor, her work on the *GlenCoin News* garnered accolades in the American Numismatic Association's Outstanding Club Publications competition. Booth joined the ANA in 1975.



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## Hobby Mourns the Passing of Long-Time Leader John Jay Pittman—LM 152

.....

PAST PRESIDENT OF the American Numismatic Association and long-time hobby leader John Jay Pittman passed away quietly in his New York home on February 17 with his family nearby. John had been ill in recent years, but despite the difficulties of travel, he still attended several coin shows, including the ANA Anniversary Convention in Anaheim, California, last August. In January of this year, John and his wife, Gehring, were presented the Association's Lifetime Achievement Award, the latest in a most impressive string of honors.

It was around 1954 when I first met John Jay Pittman. The venue was the old Hotel Syracuse in the city of the same name in Upstate New York, where the Empire State Numismatic Association was having a get-together. The event, like most others of the era, was warm with camaraderie, the swapping of stories, the viewing of coins, and the buying and selling of pieces in an informal bourse. John, whom I had known by reputation from reading back issues of *The Numismatist* and *Numismatic Scrapbook Magazine*, introduced himself to me and showed me one of his prizes, a United States proof set dated 1854. Yes, 1854—from the days before proof sets were generally sold to the public.

As time went on, I frequently saw John at various shows. He probably went to more conventions than the average dealer did, so enthusiastic was he about the hobby. His "trademark" was a brass-rimmed, thick-lensed magnifying glass without a handle, about half the size of a roll of silver dollars. He would take it from his pocket upon the slightest provocation to examine a spot of die rust on a proof, a re-cut date, an unusual mintmark or the like.

John mounted exhibits at many shows. They typically consisted of something few other people owned and virtually no one had ever seen before—pre-1858 proof sets (some including gold!), exceedingly rare foreign proof and presentation sets, and other numismatic delicacies.

I always have liked coin history, and talking with John continually brought forth facts that had never before reached print. For example, he was a close friend of B. Max Mehl, and in the 1940s and early '50s, the

Fort Worth dealer sent advance galley proofs of his sales to John, who lived in Rochester, New York, for suggestions and corrections. Mehl also asked John how rare particular key pieces were, and, like as not, John could recite lists of known specimens from memory. He probably kept printed records as well, but I never saw them. John didn't need them when it came to discussing coins.

John also was a close friend of the late California coin dealer Abe Kosoff, and acted as his advisor on many negotiations and arrangements. In 1954 he attended the Palace Collection sale conducted in Cairo that offered the numismatic and other holdings of the deposed King Farouk of Egypt. Only a few Americans attended the event, but those who did brought back lifelong memories (Abe Kosoff later wrote about them in detail, and John was always happy to discuss them).

John became a very important figure in the American Numismatic Association, serving many terms on its Board of Governors in addition to a distinguished stint as president (1971-73). When I was ANA president (1983-85), John was on the Board of Governors. I recall to this day that when technical and financial items had to be discussed at Board meetings, John was unfailingly the one person who *always* did his homework. If there was a key financial figure on page 17 of an agenda or report, or a question about what a particular hotel in Portland, Oregon, could offer in the way of convention accommodations, or a complaint about a dealer or collector, John usually knew something about the situation and was prepared to give a helpful, and often definitive, answer.

John's companion and helpmate, his wife, Gehring, always has been supportive of John in his hobby and frequently accompanied him to conventions. After she retired from teaching in 1973, they attended every convention together. Gehring always added her own brand of sparkle to these events.

John and Gehring traveled to many parts of the world to visit mints, museums, coin dealers, collectors and others. John probably was the best known of all American numismatists—for he traveled abroad so often. There probably is no long-established mint anywhere on the globe that he did not visit.

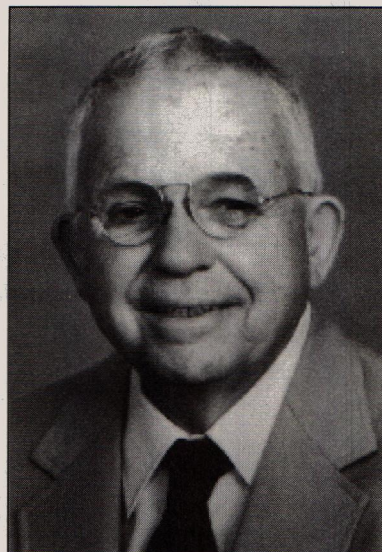


While John certainly enjoyed conviviality and some occasional "politicizing," when it came to the ANA's business affairs, he kept his eye on the ball and often helped steer the Association on a straight course. Certain "grand projects" of the ANA, including the construction of the Association's headquarters in Colorado Springs, Colorado, and the establishment of the American Numismatic Association Certification Service, were the focus of his attention, and he did much fund-raising for these and other endeavors. Indeed, so effective was John in seeking money for his ANA "alma mater," he probably could have made a second career of it. Capping one of his most energetic campaigns was passage by Congress in the 1970s of a bill providing for a circulating Bicentennial commemorative quarter dollar—the "Drummer Boy."

John is survived by his wife, Gehring; a son, John Jr., of New York; two daughters, Polly Roberts of New York and Betsy Cook of Indiana; 11 grandchildren; and more friends than he could ever count.

The lives of John and his family were greatly enriched by the collecting hobby, but numismatics was the true beneficiary. With John's passing, we have lost one of the most astute, knowledgeable, widely traveled, energetic and likable numismatists the hobby has ever known. An era has ended.

—Q. David Bowers



John Jay Pittman, 1913-1996

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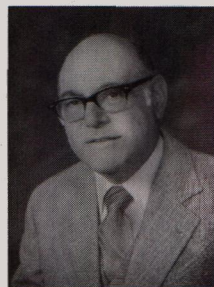
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## Grading U.S. Paper Money

*continued from page 423*

into the printed design. All crispness is gone, and the note has many creases and folds. The design is worn away along major crease lines. There may be pinholes, wrinkling and missing corners (but none torn so far as to affect the printed design). No pieces are missing, but excessive dirt and creases give the note an unappealing look.

### Good

NOTES IN GOOD (G) condition are missing small pieces, including the corners (which may slightly affect the printed design). These specimens have tiny holes at the intersections of major creases, extremely heavy creases, and are very dirty and

limp. Surface abrasions are evident along the creases. These notes also exhibit frayed margins, prominent stains, holes (larger than pinholes), margin tears extending into the design, and rounded, dog-eared corners. The signatures and serial numbers may be partially or totally illegible. Graffiti, tape or glue repairs may be present, but no large pieces are missing.

### Fair

A GRADE OF Fair indicates a note that is missing large pieces, has edge tears deep into the printed design and is very dirty. Fair specimens are completely limp, show heavy wear along the creases, have prominent holes, and feature unreadable signatures and serial numbers, but the variety still is attributable.

### Poor

NOTES GRADED POOR are seriously damaged with large portions missing, large holes, excessive abrasion, trimmed edges and possibly some disfiguring stains and/or graffiti. Specimens may be completely torn in half and taped back together, and the legend may be difficult to decipher. Poor notes are attributable as far as their major type, but not variety (for example, a specimen could be identified as a \$1 Federal Reserve note of recent design, but the signatures and series date may be unreadable).

Paper money that grades Fair or lower by the grade definitions presented here should be removed from circulation by alert bank tellers and sent to a Federal Reserve Bank (FRB).



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### Exceptions and Intergrades

THERE ALWAYS WILL be exceptions to any set of paper money grading standards, including many "intergrades," whose characteristics place them somewhere between two adjacent grade categories. But exactly how much fading does a note have to endure to drop to the next grade? How many pinholes does it have to have, and does their location matter?

If you cut a GEM CU note com-

pletely in half with scissors, it would instantly be reduced to a grade of Poor, even though no other damage was done. What grade would you assign a note printed from a "dry" (insufficiently inked) plate compared to a similar-looking specimen that faded due to ordinary circulation (but is otherwise of the "same condition")? What grade would you give a note in "perfect" condition except for a few fingerprints here and there in faintly visible printer's ink? Actual error notes usually are graded the same way as regular specimens. •

### Sources

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Kwart, Herbert J. *United States Paper Money Grading Standards*. Hiawatha, IA: Five Seasons Publishers, 1984.

Oakes, Dean, et al. *Standard Guide to Small-Size Paper Money*, "New 1st ed." Iola, WI: Krause Publications, 1994.

*Barry Krause has been a collector for more than 40 years. A free-lance author, he was a columnist for the LOS ANGELES TIMES and has published three books about stamp collecting. His last article for THE NUMISMATIST, "Coin Books in the Las Vegas Public Library," appeared in the November 1994 issue.*

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# Grading: Observations and Introductions

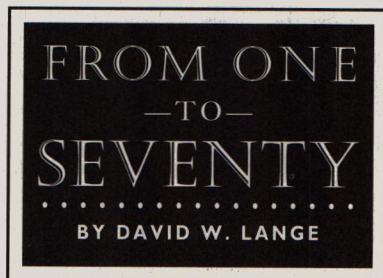
NO, DESPITE ITS title, this column will not be about caring for infants and senior citizens. Instead, I hope to take a look at the complex topic of grading, both its serious aspects and its lighter side. In future installments, I'll examine specific United States coin types and evaluate the particular characteristics of each coin that present a challenge to collectors and dealers alike. Assisting me in this chore will be Numismatic Guaranty Corporation's team of expert graders. You'll meet them a little later in this column.

"Grading"! The very word sends chills down the spine of most any coin collector. It's the cause of more disputes than any other issue in numismatics. Why is grading so important? It's quite simple really—a coin's value is largely determined by its grade.

Once the matter of grade is settled, the only remaining question is what's a fair price. In this respect, judging the value of a coin or other numismatic object is no different from deciding what amount is appropriate when buying a car or leaving a tip at a restaurant. It becomes a simple judgment call, one that is made easier through the possession of accurate information. That's why the knowledge of expert graders can play such a valuable role in enhancing your hobby.

When I was collecting coins as a kid in the 1960s, these issues all seemed very distant. I never bought coins then; I acquired whatever came my way in circulation. While I rarely found anything worth more than its face value, I was thrilled to add a

new piece to my library of coin folders. I'd line up my folders end to end, "Lincoln cents Number



One" leading directly into "Number Two," and so on. Though there usually were more holes than coins, this was the enticement that kept me looking ever harder for the missing dates and mints.

As to the grades of my coins, this too was a simple matter. Aside from the most recent issues, they typically ranged downward from "Good" to "Not-So-Good." (Don't bother looking up the latter grade; the numbers don't go below 1!)

As much as I enjoyed pulling coins from circulation, this activity could go on only so long before the remaining pieces had to be purchased. About this same time, I discovered coin shops (which were far more abundant then), and I started filling in the dates from my want list.

At first, this too was a fairly simple activity, as I bought by price rather than grade (coins in this box are 50 cents, coins in that box are 75 cents, etc.). When it came to the key dates, however, there were no more boxes. These coins were in individual holders marked with specific grades and prices. Even worn pieces were worth several dollars apiece,

and for the first time in my collecting experience, I found myself compelled to make an informed decision. The trouble was, I wasn't very well informed. All I knew of grading were the concise descriptions furnished by my "Red Book" (*A Guide Book of United States Coins* by R.S. Yeoman).

A typical experience was my attempt to complete my collection of Walking Liberty half dollars, which lacked only a 1921-P. I bought a specimen graded Good for the current value of \$27.50. I knew it was correctly graded because the shop owner had very carefully written the word "Good" on the holder. Indeed, it seemed to match the description provided by the Red Book, and I was satisfied with my purchase. It was only three or four years later, when I decided to upgrade my set to Fine, that I learned to my astonishment that Good with two large X's scratched into the obverse field did not qualify as Good to knowledgeable buyers. This lesson learned, I resolved to investigate the matter of grading a bit more thoroughly.

I discovered that collectors of the time favored *A Guide to the Grading of United States Coins* by Martin R. Brown and John W. Dunn. This featured both detailed, written descriptions and skillfully prepared line drawings representing the various circulated grades. (Uncirculated or "Mint State" coins were just that, as very few collectors had yet adopted the numerical scale of 60-70 to represent degrees of quality). Before I could really absorb this work in any depth, it was largely supplanted by *Photograde*, written by James F.



Ruddy in 1970. In this book, the written descriptions were illustrated by photographs of actual coins. Ruddy's book gained a very strong following and has since been improved and updated in subsequent editions; it remains quite successful to this day.

In 1977 the American Numismatic Association published its long-awaited reference on grading: *Official A.N.A. Grading Standards for United States Coins*. Prepared by Ken Bressett and Abe Kosoff, the first two editions used extremely accurate line drawings to illustrate the accompanying text. The third and fourth editions (the latter still current) replaced these drawings with photographs, and in this form it has become the recognized standard for the grading of U.S. coins.

Though the complete grading of uncirculated coins is difficult to explain in writing, a very good general description of each Mint State grade level is presented, and these descriptions form the basis by which Numismatic Guaranty Corporation (NGC) assigns grades to the coins submitted for certification.

Speaking of NGC, I promised to introduce you to our grading staff, and here they are:

- Mark Salzberg is president of NGC and its grading finalizer; that is, whenever a tie arises between the other graders, he breaks it. At 33, Mark already is a veteran of numismatics. Following several years as a wholesale buyer on the national show and auction circuit, Mark joined NGC in 1988. He has long held a well-deserved, industry-wide

reputation for his practiced eye and personal integrity.

- The other Mark—Mark Feld—has been with NGC since 1990. After earning both marketing and law degrees, he spent more than a decade as a coin buyer, retailer, wholesaler, cataloger, consignment coordinator and auctioneer.

- World coins are the province of expert Ken Krah, though he's equally at home in the United States (pun intended). A collector since age 9 and a professional numismatist since 1980, 42-year-old Ken joined the NGC team in 1989.

- At 34, Jeff Isaac is one of the youngest members of the grading line-up, but he has a terrific batting average. With NGC since 1994, Jeff's background includes more than 15 years as a major figure in

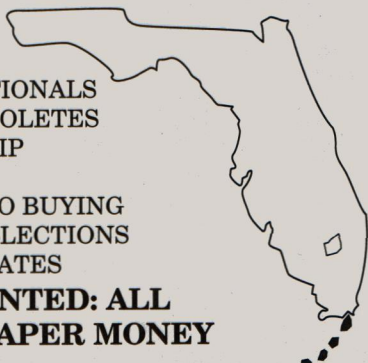
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the rare coin market and the national show circuit, both as a buyer and retailer of coins.

• John Meeks, 37, assists the NGC grading staff on an as-needed basis and with special assignments. John has more than 17 years of experience in numismatics and is considered to have an exceptional eye.

• Rounding out the team is company founder and chairman, John Albanese, 36. Starting out in numismatics very early on, John was trading in coins before he was in his teens. It was his philosophy of unbiased, third-party grading that launched NGC in 1987 and sustains it to this day.

Well, those are our NGC graders, and we're very proud of their work. As for me, if you haven't already read more than you ever wanted

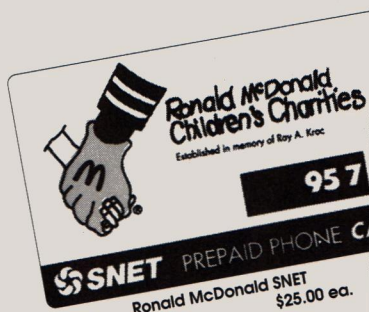
to in the nostalgic reminiscences above, I'll tell you a little more. I'm Dave Lange, and I've been collecting coins since age 7 (I'm 37 years old now, so I'll let you figure out how long that is).

I was employed in the engineering field for nearly 15 years when I realized that the coin hobby had become for me the tail that wagged the dog. I chucked my job in California and made the big move to New Jersey in 1994 to help NGC launch PHOTO PROOF™. It has been a blast so far, even though as I shoveled snow for three days straight following the big blizzard this past January, I found myself muttering unprintable remarks about living in a ZIP code that starts with 0.

As the snow melts, however, I look forward to writing this column

monthly with the assistance of the Numismatic Guaranty Corporation's grading team. I hope to see many of you at upcoming national conventions. Be sure to stop by the NGC and PHOTO PROOF tables to chat.

*Catering to the special needs of numismatists, ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation, which provides unbiased, third-party grading of coins. Guidelines for submission and a Grading Submission Form for ANA members can be found on pages 424-25 of this issue; a PHOTO PROOF™ Request Form is on page 368. For additional information, contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 800/467-5725; fax 719/634-4085; Internet ana@money.org; Prodigy NUM199A; CompuServe 74212,554; or GENIE ANA.HQ.*



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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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# A Question of Toning

**O**XIDATION, OR TONING, is a natural process that eventually affects every coin. Many metals used in coin production, including copper, silver and zinc, are very prone to oxidation. Even metals such as gold that do not oxidize under normal conditions frequently are alloyed with another metal that *will* (usually copper); therefore, coins of these alloys will show signs of oxidation over time.

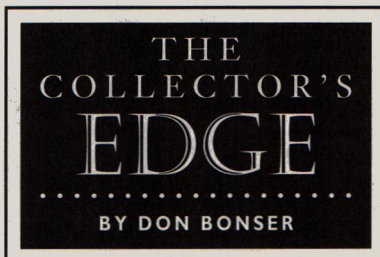
**Q.** After an extended hiatus from coin collecting, I need your help in understanding the toning process on silver coins. How does toning occur? How long does it take? What is the typical toning process for silver? I occasionally encounter coins between 100 and 300 years old that display what appear to be genuinely original surfaces, but are only lightly or almost imperceptibly toned. After so much time, how is this possible—or is it? Have these coins been cleaned, a long time ago, and then “softened” in appearance, or can coins be stored for years with little or no apparent toning?

—P.H., Minnesota

**A.** Toning occurs when a coin’s metal oxidizes (combines with atmospheric oxygen). The length of time and the process depend on many factors—temperature, humidity, the coin’s exposure to the atmosphere and the type of holder in which it is stored. Higher temperatures and humidity levels will cause a coin to tone more rapidly, as will exposure to the atmosphere.

Certain kinds of holders, albums and containers also will cause coins

to tone. Paper envelopes and cardboard albums that contain high levels of sulfur are especially efficient at



inducing toning, which usually begins where the coin is in closest contact with the holder. For example, coins in albums begin to tone around the edges and rims. If the pieces are not removed from such an environment, the toning will continue to spread further and further from the point of exposure, until the coin’s entire surface is covered with oxidation. This process usually (but not always) takes a number of years. Two good examples of this sort of accelerated toning can be seen in coins stored in cardboard United States mint set holders used from 1947 to 1958, and the silver dollars from the Redfield hoard, which were housed in a combination of cardboard holders and plastic “shells.”

The mint set holders were more or less open to exposure to the atmosphere, and original mint sets usually contain completely (or nearly completely) toned coins. The specimens were in a cardboard holder, with paper flaps covering each side to protect them from damage. Toning usually is deepest on these coins’ rims and edges, but most of their surfaces are covered by oxidation as well, because of their close proximity

to the paper.

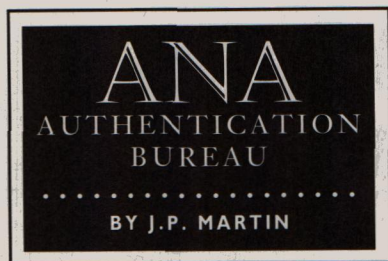
Many of the Redfield dollars were placed in cardboard inserts inside a two-piece, plastic shell that was sonically sealed. The cardboard often produces reddish and bluish toning on these coins’ edges and rims, but in most cases takes many years to form, and rarely affects more than a small percentage of the surface. The sonically sealed plastic limits exposure to the atmosphere, thereby retarding further development of toning.

Unless stored in a very controlled environment with limited exposure to oxygen, most every silver coin will tone. In many cases, the oxidation can be removed with minimal damage to the coin (assuming the toning is not so heavy it actually has eaten into the surface of the coin and that proper removal methods are used). I caution everyone to be very careful when removing toning from any coin. Improper cleaning can cause irreparable damage. When in doubt, don’t clean!

Removing toning still is relatively common today, and was even more so in the past, so a very old but untoned silver coin likely was at least lightly cleaned at some point. As long as the cleaning was not abrasive, it rarely detracts much from the coin’s value. I would guess that a good number of the 19th-century U.S. silver coins on the market today were cleaned at some point.

You are right. A coin that was cleaned long ago *can* “soften” in appearance, often because it has begun to re-tone slightly, which makes any evidence of previous cleaning less obvious. •





## Authenticating the 1894 Morgan Dollar

With a mintage of about 110,000, the 1894 Morgan dollar produced by the Philadelphia Mint is the scarcest business-strike silver dollar of the late 19th century. Only one reverse die was employed in its manufacture. This was not unusual, as a pair of dies generally was good for more than 200,000 strikes.

Like the P-mint dollars struck in 1895 and 1928, the 1894 Morgan often is replicated by removing the mintmark from an 1894 New Or-



Actual Size: 38.10mm

**Genuine 1894 Morgan dollar.** Helpful die markers can be found in the area around the eagle's left leg.



**Genuine: Crisscrossed die polish on reverse to the left of the eagle's left leg.**



**Genuine: Die gouge on reverse near eagle's left claw.**

leans or San Francisco Mint dollar.

When authenticating Morgans of this date, examine the area around the mintmark carefully for tooling and/or depressions. Both can be evidence of mintmark removal.

In addition, several die markers on the reverse of genuine specimens are valuable diagnostics, among them crisscrossed die polish to the left of the eagle's left leg, and a die gouge near the eagle's left claw. These recessed areas sometimes must

be lightly probed or cleaned to reveal the diagnostics.

Reed count also is an important factor in authentication, as the number of reeds on the edge of 1894 dollars differs depending on the mint of origin. Genuine Philadelphia Mint dollars have 189 reeds (proof issues have 179); New Orleans issues have 181; and San Francisco Mint dollars are known to have either 186 or 189 reeds. Since an altered S-mint dollar could have the correct reed count, collectors should not rely exclusively on this diagnostic.

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ANAAB

American Numismatic Association Authentication Bureau

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(First)

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Zip \_\_\_\_\_ Daytime Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

## Ship to (if different):

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(Last)

(First)

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ANA Member # \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	<b>Authentication Plus</b>	ISSUE CERTIFICATE TO	OWNER'S VALUE

**Authentication Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

**LIMITATION OF ANA'S LIABILITY**

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

TOTAL INSURED VALUE \$ \_\_\_\_\_

**FEE CALCULATIONS**

No. of Items	Rate	
FEES: _____	x \$23.00	= \$ _____
FEES: _____	x \$40.00	= \$ _____
PLUS+ FEES: _____	x \$5.00	= \$ _____
POSTAGE (1 item) \$7.00:		\$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_





# GENERAL INSTRUCTIONS

## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### Authentication Plus

Fee for  \$5.00 each additional evaluation question

 service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

### ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ \_\_\_\_\_ x \$1 per thousand = \$ \_\_\_\_\_

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### Advertising Rates and Information

*THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.*

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{15}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{15}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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## AUCTION INSIGHTS

BY BOB MERRILL

### Lunch with Broadhind

It had been 6 months since I had last seen Boscoe R. Broadhind, so when he called and requested I meet him for lunch, I jumped at the chance. I didn't have to ask where, nor what time, and I knew, too, that I would be the one paying. On Tuesdays, Broadhind always eats at Sonny's—a culinary delight synonymous with barbecue in Dallas since 1911. Sonny's doesn't have formal hours, it just closes when the food runs out, usually between 1 and 2 every afternoon.

The former political campaign strategist and bookmaker was seated in his usual booth against the back wall so he could take in the actions of all the patrons. His tie looked and smelled as if it might have been cleaning the tables in Sonny's since that first horseshoe went over the door some 85 years ago.

Since this was post-Super Bowl week, I knew I was here to be Broadhind's sounding board so he could brag. "America's public team," he began. Sure . . . and that's why they can't cover the spread. "Them Cowboys would have had all the steam even if they had been 20-point favorites. Reminds me of that boy at your last auction who said he found a 'Lock 5 in a 4 holder.' One makes as much sense as the other. Know what I mean?"

"No," I replied.

"Take 100 given certified coins, any denomination. Now show 'um to 20 different dealers and have each one select his picks for upgrade. No cheatin', so don't let any of the 20 know what pieces have been chosen by the others. Are you with me

so far? Then pass me some o' that Avery Island sauce over there.

"Now, how many of them hundred do you think will get chosen?"

"Five, ten?" I mumbled.

"You're not just naive, boy; you're dumb, too. This here industry is full of entrepreneurs with a gambling mentality. Try 50 or more. The same guy who spied that 'Lock 5 in a 4 holder' told me that not every coin in his inventory was an upgrade; some of his pieces just needed more time before they could qualify.

"Did you ever see a coin the owner described as a low-end 5 or a potential downgrade? Of course not. Now, how many of those 50 really get into higher grades, you'll never know; you'll only hear about the ones that succeeded. What you won't hear about are the ones that wouldn't go into any holder; the ones that dropped a grade; and those that come back at the same grade. But that's not going to keep those

guys from trying. It's just like elections—I never supported a candidate who lost. Time just ran out on me while we were re-counting."

Broadhind paused long enough to begin devouring another plate of ribs, which gave me a chance to speak. "B.R., I received a letter last week from Dan Brown, a gentleman I greatly respect. Dan wrote to say that he is now 82 and retired in Sun City West, Arizona. He said he had encountered some recent health problems, including two heart attacks. Dan was always very kind to me and served as my mentor in the 1960s, when I used to go into his coin shop in Denver and buy from him. What I remember most about Dan is his courtesy, charm and character. He has more than his share of people skills, and is a gentleman who thoroughly enjoyed his work."

I could tell that what I said had gotten to the cynical Broadhind. He set down his fork, swallowed and then spoke: "Yes, I know Dan Brown. And you know what, even I can't say anything negative about him. He knew his business, took good care of his customers, and was well respected and liked by everyone. He was like Walter Cronkite: the most trusted man in the coin biz; the epitome of success . . . and, oh, speaking of success, I best be making some collection calls on those that bet on the public team. Get that check and tip, will ya? My turn next time." •



**At the 1992 ANA convention in Orlando, Dan Brown (left) received his 50-year gold membership medal from Grover C. Criswell Jr.**

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1999, has been awarded more ANA auctions since 1980 than all other firms combined.*



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## A Love Token from the Civil War

Many mementoes survive from the War Between the States to evoke our nostalgia, pique our curiosity and strengthen our understanding of that crucial point in American history. Numismatists in particular enjoy a vast panoply of tokens, currency and arresting exonomia available for study and collecting. One highly unusual piece, to be featured in the new ANA Museum temporary exhibit, "Financing the Civil War," scheduled to open this summer, is a unique and historic love token donated by Lucile B. Kehmeier.

The exhibit will include items not only from the outstanding ANA collection, but also from the Museum of American Financial History (the fine traveling exhibit "America, Money and War: Financing the Civil War"), the Sanford Museum and Planetarium, and private collections. It presents a broad array of materials—forms of currencies, economic documentation, and military armaments and equipage that were the *raison d'être* for the fiduciary measures. Among these traces of the War of the Rebellion, the Museum's love token has a personal, poignant story to tell.

Like most pieces of its kind, our love token is a souvenir created by polishing smooth one side of a circulating coin, then adding details by handwork. It was fashioned from an 1804 half-cent piece (obverse 5, "plain 4" variety), its legend and designs on the reverse completely executed by small peck marks or



Actual Size: 23.7mm

**An engraved 1804 half cent (ANA Museum Accession No. 1987.10.20) is a haunting memento of the Confederate government's macabre prisoner of war camp at Belle Isle, Virginia, in 1863. The piece weighs 5.304g and has**

"pin pricks." Its inscription reads H.S.CURTIS/BELL ISLAND/RICHMOND VA. 1863, with decorative ornamentation above and below the second line.

As it happens, this "Bell Island" (usually rendered as "Belle Isle," situated in the James River in Richmond) was the location of one of the most notorious Confederate prison camps for Union troops. Here, under atrocious conditions that probably were exceeded only at the Andersonville Camp in Georgia, captives who were not exchanged suffered and died in large numbers from starvation and disease.

We do not know the fate or status of H.S. Curtis. Why or for whom did he create his love token? Was he a

prisoner? A guard? Did he survive? Did he succumb like so many to the horrible deprivation? Was he one of the cadaverous, dying men whose stark, documentary photographs have survived to haunt us? After 1863 most of the remaining prisoners from Belle Isle were transferred to Andersonville, where, in what thus became in effect the South's fifth largest city, they died at the rate of 11 per hour.

Civil War prisoners were victims of politics. Early on, both sides routinely exchanged captives. Some Southerners, however, would not recognize the human rights of captured Black soldiers. They would not exchange them, and in some cases, would not even permit them to live if they surrendered. General Grant found this intolerable and refused any exchanges as long as the Confederates would not treat Black soldiers equitably.

Federal policy supported this change, since the North could do without the manpower represented by imprisoned captives much better than could the South. At the same time, the South lacked the resources to care for the diet, shelter and sanitation of prisoners. The Museum's love token is one of the few reminders of some of the most ghastly aspects of America's most devastating war. •

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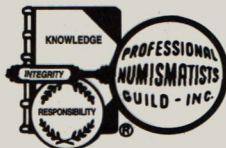
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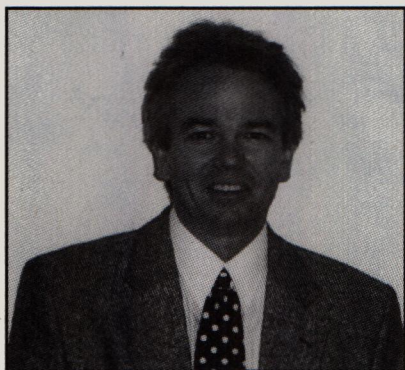
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## Numismatic News

The Complete Information Source for Coin Collectors

### Britain takes COTY prize

By David C. Harper

A British 50 pence coin commemorating the 50th anniversary of the Allied victory in Normandy, 1944-1945, was awarded the COTY prize for the "Best" design in the 1994 COTY contest. The coin, designed by the Royal Mint, was awarded the COTY prize for the "Best" design in the 1994 COTY contest.

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### Inside:

Grant brings \$31,900

Pearlman in charge

Shaffer starts

Long Beach

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### Hall rocks on PCGS 10th

February 20, 1994 • Vol. 15 No. 2 \$7.95

### Inside:

Bowers buys PCGS

CPMX ready to go

Forge charts course

Moss gets Salfus

Canada refires \$2 bill

Sales, sales, sales

Queen marks 70th

The Professional Coin Grading Service (PCGS) announced that David Hall, its president, will be stepping down from his position. Hall has been with PCGS since its inception in 1985 and has played a key role in its growth. He will be replaced by David Hall, who has been with PCGS since its inception in 1985 and has played a key role in its growth.

### BEP theft solved

The mystery of two thefts of \$500 bills totaling \$10,000 from the Bureau of Engraving and Printing's Federal Reserve Bank of New York has been solved. The bills were found in a trash can in the basement of the building.

### Long Beach Coin & Collectible Expo - Feb. 1-4

One small step for Mint, a giant leap for...

By Robert Anderson

Washington Bureau

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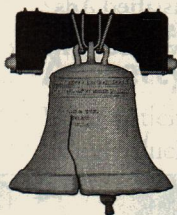
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1881-S .....	\$310
1882-S .....	\$345

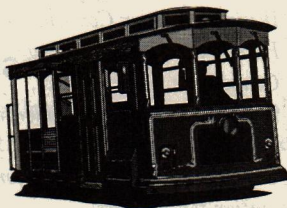
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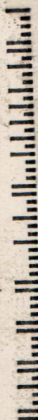


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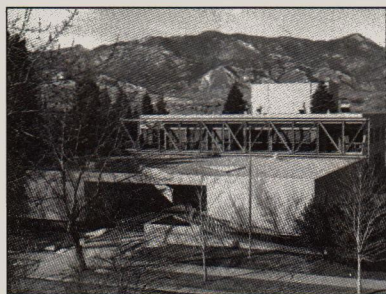
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VOLUME 109

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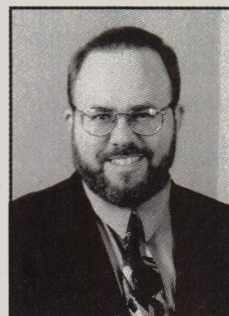


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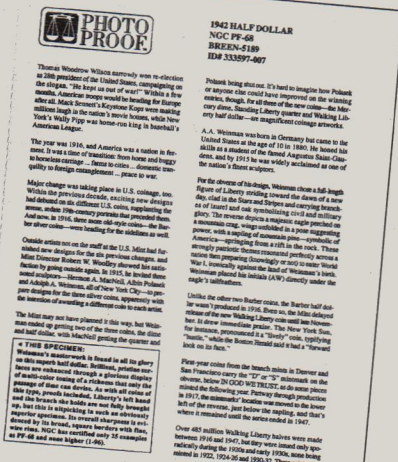
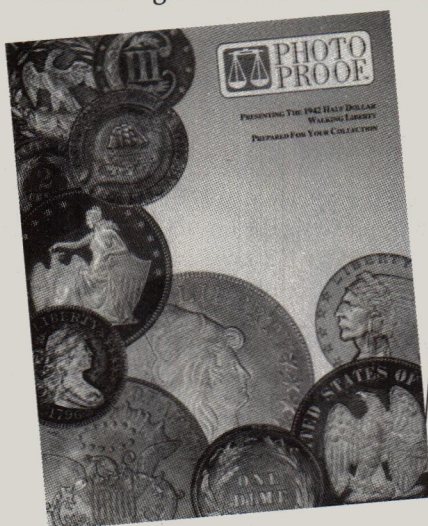
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# Where Will We Find Tomorrow's Coin Collectors?

**L**AST MARCH ANA Executive Director Robert Leuver and I took a trip to the State College, Pennsylvania, home of the American Philatelic Society (APS), headquarters for the stamp collectors of America. Our mission was not as aberrant or unrelated as you might think. The visit was calculated to establish a fresh working relationship with our close hobby competitor.

It is axiomatic that stamp and coin collectors go together like oil and water. Many (myself included) feel our national organizations must take a strong leadership role in our respective fields. The purpose of our visit to the APS was not to form an alliance, but rather to explore the driving forces that are changing the make-up of both hobbies. Do we have similar problems? What remedies might benefit both associations? Do our members have common interests? How can we help one another?

Robert Lamb, executive director of the APS, is a genial host who made us feel right at home. In many respects, the APS and the ANA are very similar. The APS headquarters building is much like the ANA's, housing a library and museum, along with a well-rounded clerical and editorial staff. It provides an authentication service for stamps that is similar to the ANA's for coins. The APS, however, boasts a membership nearly twice the size of our numismatic community.

The fact that Krause Publications and Amos Press are heavily involved in both areas was not overlooked, nor

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

was the fact that the single, largest source of new ANA members last year was Peter Rexford, who promoted membership in his syndicated stamp and coin column. Interestingly, individuals in both the philatelic and numismatic fields are aware

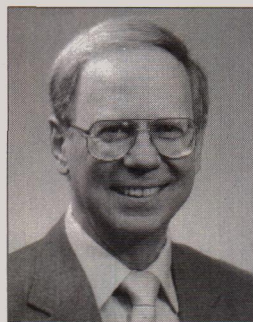
that the fastest-growing area is not in the United States, but in Europe and Asia.

While exploring our mutual interests, it became clear that we also share many goals and challenges. Numerous activities compete for the attention and the acquisitive instinct of collectors. The Internet, for instance, is a recent development that draws collectors both away from, and to, the hobby. There is nothing wrong with that; it is just one of many factors that must be understood and considered when planning the future of our hobbies.

Is there a crossover among stamp and coin collectors that can be utilized to strengthen and improve both hobbies? I think there is, and that many projects are possible without lessening the independence of either group. The spirit of cooperation shown by representatives of both APS and ANA offers hope that by working together, we can make the kind of changes that will insure a bright future for all collectors.

The first cooperative venture planned is for reciprocal table space at each of our conventions. The stamp people will have a complimentary table at the ANA's upcoming show in Denver; we will have a table at their Orlando show. We will monitor the results carefully. If it works out well for both of us, the next step might be a form of joint ANA-APS convention. I envision two shows held in the same city, at about the same time, so participants can visit both. The economies of advertising, planning and hotel bookings would be of considerable mutual benefit.

It may be ironic to think future ANA members could come from converted foreign stamp collectors. We are not on the verge of that yet, but if the Association is to grow, it must change with the times. I, for one, feel good about the prospects. The possibilities are exciting. •



*ANA President Kenneth Bressett (LM 369) is a collector with broad interests. "I've never wanted to own expensive rarities," he says, "only examples of items that have seen actual circulation throughout the world." His first collections included stamps and matchbook covers; at an early age, his interest turned to coins. "In some cases," he observes, "stamps have been used as money; thus, they qualify in both collecting categories."*

A stylized, handwritten signature of Kenneth Bressett in dark ink.



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# ANA Refutes Allegations of Malfeasance Concerning Sale of Ben E. Keith Stock

**A**NA TREASURER ADNA G. Wilde Jr. has repudiated allegations of malfeasance made against the ANA Board of Governors and paid staff in an article in the March 12, 1996, issue of *Numismatic News* concerning proposals for the sale of the Association's stock in the privately held Ben E. Keith Company of Texas. A statement signed and issued by Treasurer Wilde states, "The article and editorial indicate that the ANA Board members and paid staff are guilty of malfeasance, and that they have failed to abide by their sworn oath to serve in the best interests of the Association and its membership. I know that these individuals have acted and will act to preserve the integrity of the ANA's endowment and investment portfolio."

The ANA Board, acting on advice from professional financial consultants, recently voted to sell and reinvest 30 percent of its current holdings of the Ben E. Keith stock. The change was made to lessen the risk of over-investing in a single stock that is not liquid.

Kenneth Keith, an heir to the food and beverage company, donated non-voting stock to the ANA in 1975. Half of all similar stock previously donated to his family reverts to the ANA when each family member dies. Currently, 32 percent of the ANA's endowment is represented by Ben E. Keith stock. Wilde says that the ANA holds 2,441 shares of Keith stock and not the 1,627 shares reported in the *Numismatic News* article. He also says that the Keith bequest includes no provision for the ANA to "retain the stock if such was not prudent."

In his statement, Treasurer Wilde noted that it was prudent to consider there is an inherent risk for any organization or institution to hold more than 10 percent of its portfolio in any one company, particularly a company that is privately held and for which a large percentage of its profit comes from items sold in a highly volatile market. There is a further problem of stock liquidity, where the non-voting stock (like that held by the ANA) could only be purchased by the Ben E. Keith Company at 75 percent of its book value.

Treasurer Wilde admits that past and current members of the ANA's independent Finance and Investment Committees have recommended selling portions of the Keith stock. As a member of those committees, Wilde acknowledges that he disagreed with those recommendations, but said "the recommendations have been prudent and wise."

The Association's Finance Committee currently includes

## MESSAGE —TO OUR— MEMBERS

Chairman Lawrence Baber and members Denis Loring, Stanley Merves, Charles Opitz, Thomas Sheehan, Adna G. Wilde Jr. and Edward C. Rochette. Rochette wrote the *Numismatic News* article, but did not participate in the committee discussions.

The American Numismatic Association's investment advisor, Sanford C. Bernstein & Company, and other investment advisors have recommended that the ANA divest a portion of the Ben E. Keith Company stock based on the issues of diversification, risk and liquidity. The ANA's independent auditors, Deloitte & Touche, in their March 31, 1994, management letter, recommended that the ANA Board review the auditors' investment guidelines and perform a risk assessment, since a portion of the ANA's portfolio is with a privately held corporation and possesses a sizeable risk.

The ANA Board of Governors recognized those risks, and at its meeting in March agreed to sell 30 percent of its 2,441 shares of Keith stock in order to better diversify the ANA's portfolio. Proceeds from the sale are being reinvested and segregated from other investments so that the principal will remain untouched. The interest will be used to increase the principal and provide operating funds.

Comments cited in the *Numismatic News* article were largely unsubstantiated and were not verified by official sources. Audited reports show that annual income from dividends from the Keith stock average approximately 1 percent. The 3-percent figure quoted in the news article represents an extraordinary dividend paid during 1993 and 1995. During those same two years, interest, dividends and realized capital gains paid to the Association from other investments with Sanford C. Bernstein totaled \$966,754, not \$131,659 as reported in the article.

Eighty-six percent of the ANA's dividends, interest and capital gains from its investment portfolio received through the Bernstein account were reinvested during the period in question. It is considered a normal and wise investment strategy to make changes to an investment portfolio in order to secure maximum returns. Selection of ANA investment media is determined by Bernstein & Company, one of the largest such firms in the United States.

Further details about the ANA's investment policy can be obtained from the ANA Public Relations Officer or Executive Director Robert J. Leuver, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. •



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1915-S	\$5	INDIAN	MS61 P	1,895	1896	\$20	LIBERTY TY3	MS63 N	895	1920	50c	MAINE	MS64 P	265
1854-O	\$10	LIBERTY LD	AU50 P	1,650	1907	\$20	HIGHRELIEF	AU58 P	4,500	1921	50c	MISSOURI	MS63 N	625
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# LETTERS

## Mailing Label Presents Sticky Situation for Some Readers

I would like to make a suggestion for improving *The Numismatist*. The people who design the cover need to consider the impact the location of the address label has on any print that appears on the front of the magazine. An alternative would be to make an address label that peels away *easily*. The current one is darn near impossible to get off. I have had this problem many times, and I conclude that this is the case with all copies sent through the U.S. mail. This is not a complaint, just a suggestion. By the way, the February cover was great.

Francis C. Toften, ANA 161265

**Editor's Note:** Before we began placing labels directly on the cover of the magazine, we experimented with different glues until we found one that could be removed without damaging the cover. When moistened with a damp sponge, the label should peel off with relative ease.

## February Issue a Sweet Offering

The February issue of *The Numismatist* was a delight! "The 'Slab' at Ten" (p. 172) was an interesting look at how grading services have achieved their importance, and the market conditions (and abuses) that brought them about. The article about Hong Kong coinage ("Hong Kong: The End or Just the Beginning?" p. 175) would appeal to collectors of Asian or British coins, as well as United States material, since

the coins are denominated in dollars.

I especially enjoyed Dennis Schaf-luetzel's "Coin Liquidation: Lessons in Numismatics," (p. 185). As a collector who has disposed of several, varied collections through dealers, auctions and private sales, I also found that Canadian coins, regardless of quality, brought one of the worst percentage returns on investment. Overall, I have received 94 percent of retail on all U.S. coins, 80 percent on specimens of the German States, 66 percent on Canadian pieces, and a combined 63 percent on all other world coins (Mexico, the Netherlands, Philippines, Portugal, Scandinavia and others). My coins were bought and sold at various times over the past 20 years.

As a boxing fan, I was thoroughly pleased with Pete Smith's "Names in Numismatics" column ("Medals Promoted Boxing Bouts," p. 190) since it dealt primarily with one of my all-time favorite pugilists, "Ruby" Bob Fitzsimmons. Thanks for some enjoyable reading!

Bob Klippstein, ANA 148438

## Young Numismatist Shares Thoughts about Hobby

To me, coin collecting is like holding history in your hands. I don't collect coins for the investment; I collect coins because it is very fun. Sometimes I like to just look at coin designs. Collecting keeps me busy. Some people call it a boring hobby, but I think it is interesting.

Brandon Donnell, J 168822

## Coin Encapsulation Is Closer to 20 Years Old

The February issue of *The Numismatist* celebrated a decade of coin encapsulation—well, in the United States,

## VOLUNTEER PROFILE

### Bernard H. Loebe

Region 9 Coordinator



A COLLECTOR specializing in coins and bank notes of Venezuela, Bernard

Loebe is an avid exhibitor, taking honors at national conventions and at shows in his home state of Texas. For 12 years, he has shared his expertise in this area by serving as an ANA exhibit judge.

"My interest in numismatics was aroused in Venezuela in 1962, when I discovered I could buy U.S. gold pieces of all denominations at a local bank for very little (\$41 for a double eagle!)," explains Loebe. Regarding his involvement in the hobby, he notes, "I enjoy all phases of numismatics and am a 'doer,' not just a 'joiner.'"

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Compu-Serve 74212,554; GENIE ANA.HQ; Prodigy NUMI99A; or Internet anaedi@money.org.*

anyway. Many collectors may be unaware that encapsulation was first invented more than 10 years earlier in 1976 by Eli Levine of South Africa.

As a collector of sample slabs, I have one of the first produced by the South African Gold Coin Exchange. It features a right-facing bust of Levine on the obverse with the date (1979), and the reverse design is the same as that featured on a 1-ounce



Protea. The sample holds a matte-proof, gold-plated bronze medallion with a smooth edge.

Levine, who is known to many professional numismatists as the granddaddy of slabbing, currently resides in Bellville, South Africa, and although he is retired from the numismatic field, he still serves as the ambassador to South Africa for Region 10/Worldwide in the ANA Representative Program. Happy 20th anniversary, Eli!

Gar Travis, ANA 140899

### Numismatist Encounters Sophisticated Counterfeit

Although I have been collecting Bust half dollars since 1940, own an extensive collection and have examined thousands of specimens, I recently was offered a counterfeit that is something of a novelty to me. It is quite a sophisticated counterfeit of an 1823 half dollar.

I could not find a description of its dies in the 1970 edition of Albert C.

Overton's *Early Half Dollar Die Varieties, 1794-1836*. The piece somewhat resembles Overton's number 105, but the position of the stars eliminates those dies and, for that matter, any others described in the book.

Although the preservation of the piece is about Very Good to Fine, the weight is only 12.87 grams. I figured its specific gravity to be 9.26, which suggests a fineness of about .200, assuming a binary alloy. The color is a dull gray, with silver on the lower surfaces. The wear characteristics are those of a coin that has seen many years of circulation. The counterfeit is thus so sophisticated it must have fooled hundreds of people. The edge inscription looks quite normal. The details give the impression that the piece was struck from dies prepared in a mint or by individuals who worked in a mint and were capable of regular preparation of dies. When struck with a hard object, it has a normal ring.

Now the question arises about this intriguing specimen's origins. Is it

a counterfeit produced as a sideline operation by mint employees, or was it produced in Mexico? I am inclined toward the first explanation, especially in view of the quite normal edge inscription, which seems to have been created with regular mint machinery.

I am very interested in knowing if anyone else has encountered such a half dollar and, if so, if the die characteristics are the same as the ones described, and if the weight and specific gravity are similar.

Charles E. Weber, LM 285

### "War Medals" Article Prompts Memories, Search

The article entitled "The Intrigue of War Medals" by Calvin M. Daniels on page 181 of the February issue intrigued me very much. I was particularly fascinated by the photographs of the British medals given for the Boer War in South Africa in 1901 because my granduncle, John Joseph McCarrick, won one.

My great-grandmother was supposed to travel from western Ireland to London to receive the medal from Queen Victoria in 1901. However, when she was told she would have to curtsy to the English queen before accepting the medal on behalf of her deceased son, my great-grandmother refused to go. So, the medal was sent to her via the Royal Mail.

Whatever happened to the medal after my great-grandmother died in 1930 is not known, because my grandparents had long since left for the United States. Since the recipient's name is engraved on the edge of each British medal, I would appreciate if collectors would check their pieces for my granduncle's name. If someone has it, I would be

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"Cause? I dunno. Maybe it was that 'blazing luster' he was always advertising."



willing to negotiate a sale for its return to our family.

Teresa McCarrick Talierco

### "Origins" Article Evokes Further Response

I read with interest Charles E. Hutchins' excellent letter in the January 1996 issue of *The Numismatist* ("Facilitation of Commerce" Issue Not Laid to Rest," p. 15), in which he responded to Michael E. Marotta's article, "A New Look at the Origins of Coinage" (August 1995, p. 956). I would like to add that the tiny, clay tokens, spheres, disks, cylinders, etc., used from about 8000-2600 B.C. in the Middle East to represent surplus commodities were not warehouse receipts, which could be spent or exchanged like

cash, but an internal accounting device, as noted by Marotta's source, Professor Denise Schmandt-Besserat, who says in her work *Before Writing*, "Although since 1980 I have consistently made the plea that tokens, (clay) envelopes and impressed tablets were *not* [author's emphasis] related to trade, I am often misquoted as representing the contrary opinion. . . . There is also no evidence that tokens or impressed and pictographic tablets had anything to do with exchanging goods." She adds that "tokens fulfilled a temple function rather than a domestic or commercial use. . . . In general tokens were associated with public rather than private buildings."

Clay envelopes enclosing sets of tokens (about 3700-2600 B.C.) are associated with city warehouses and

workshops rather than households. It was not until some time after writing began (about 3100 B.C.) that monetary documents of any kind are attested. In their book *Archaic Bookkeeping*, Peter Damerow, Robert Englund and Hans J. Nissen date IOU, or rather "U Owe Us," tablets for barley to be delivered to a particular granary on a specified day, or expense account tablets for barley or beer distributed to named workers, to the Sumerian city of Uruk III (about 3000 B.C.). Incidentally, only a few cuneiform symbols evolved from token shapes.

Allen M. Blair, ANA 161501

### Israeli Collector Looking to Connect with Other Hobbyists

I work as a computer engineer for ECI Telecom Israel. As I was ex-

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ploring the Internet, I discovered the ANA's home page about coin collecting. I would like to expand my knowledge about U.S. coins and paper money and begin a collection of my own. I am interested in corresponding with ANA members who would like to trade U.S. cents, dimes, quarters, half dollars and dollars for Israeli coins. I can offer pieces dated from 1960 to the present, including 1, 5 and 10 agoras; 1/2 and 1 liras; and 1/2-, 1-, 5- and 10-shekel coins.

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### Enthusiast Interested in Starting Pattern Collectors Society

There are many fantastic coins that never made it into circulation, as well as several that did and have been classified as "pattern coins." Approximately five years ago, I became enamored with these "beauties" and started collecting them. I find it interesting to see the same coin struck in several different metals. I wonder if there are other collectors who share my interest and would like to help form a society for pattern coin collectors.

Although pattern coins are not cheap, they are relatively inexpensive considering their rarity and beauty. I have purchased several specimens (listed in combined PCGS and NGC population reports as less than 5) for under \$2,000 apiece.

Based on rarity factors, I estimate there are about 35,000 specimens of the 2,000 different patterns. Many are available in the \$1,000 to \$2,000 range. It's surprising how slowly the prices have risen in light of the counterfeit detection, grading and population reports provided by the grading/certification services in recent years.

Please send me your thoughts, ideas and suggestions if you are interested in forming a pattern collectors society. I believe such an organization could serve as a medium of exchange for technical information, price data, trading, education, research and comradeship.

Jim Nye, ANA 168338  
21801 Hidden Canyon  
Tehachapi, CA 93561



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The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPS to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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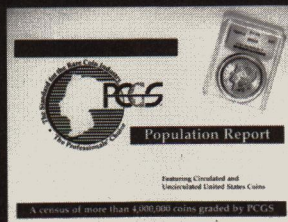
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# NEW ISSUES

## UNITED STATES:

### Casino Chips Celebrate Opening of Caesars Magical Empire

Caesars Palace is planning to celebrate the grand opening of Caesars Magical Empire in Las Vegas, Nevada, currently set for June 1, 1996, with commemorative \$5 and \$25 casino chips. The chips, ordered when the facility was expected to open New Year's Eve, indicate a January 1996 grand opening date.

The red \$5 chip, which features the insignia of the new dining and entertainment complex on both sides, was produced in a limited edition of 10,000 pieces by the Las Vegas-based firm of Paul-Son Gaming Supplies. The Caesars Palace logo is molded into the chip, and the words LAS VEGAS, NEVADA are included in its design. Only 1,000 green \$25 chips, incorporating the same fea-



The grand opening of Caesars Magical Empire in Las Vegas, re-scheduled from January to June 1996, is marked on commemorative \$5 and \$25 casino chips.

tures, were produced.

Both denominations are available for purchase, while supplies last, at the cashier's cage of Caesars Palace in Las Vegas. For more information, contact Caesars Palace, 3570 Las Vegas Blvd. S., Las Vegas, NV 89109, telephone 702/731-7110.



Collectors can purchase proof versions of Canada's new circulating \$2 coin, as well as coin/bank note combinations.

## CANADA:

### Polar Bear \$2 Available in Proof Silver and Gold

Canada's new bimetallic \$2 coin is offered to collectors in proof 22kt yellow gold/4.1kt white gold and proof nickel/aluminum bronze. Mintage of the former is limited to 5,000 pieces; it is priced at \$222.45. No mintage limit has been set for the latter, which is priced at \$18.95. An uncirculated nickel/aluminum bronze version can be purchased for \$8.45.

Two sets combining a \$2 coin and a \$2 bank note have been assembled for collectors. A proof \$2 accompanied by an uncirculated "X"-numbered \$2 bank note (a replacement note) is offered for \$59.95; a maximum of 30,000 sets will be made available. A set comprising an uncirculated \$2 and one of the last \$2 bank notes is priced at \$22.45.

To order, contact the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa K1A 8V5, Canada, telephone toll free 800/268-6468.



## PEACE THROUGH COINAGE

### *A numismatic initiative for the Year 2000*

- My president's message this month (p. 514) tells about a historic meeting between officers of the ANA and the American Philatelic Society (APS). It probably was the first such dialog between the two giant collector groups. In a sense, the ANA extended the olive branch of peace, and it was readily accepted by our sister organization. The progress made toward consolidating our efforts to bring more collectors into both groups was encouraging.

One of the most significant achievements was sharing interest in the "Peace Through Coinage" program. Stamp collectors now are ready to take up the challenge of promoting a parallel program by which Peace stamps would be issued around the world, culminating in the year 2000.

Robert Lamb of the APS put it succinctly when he said the program expresses the "promised hope of the new millennium." I could not agree more. This is the hope of collectors everywhere, and we can all participate in this effort to better our world. How rewarding it will be to know that we helped make peace a reality!

- Tucson area students were recognized for participating in the recent Peace coin design contest (see p. 537). The winning entry has been turned over to a professional artist for use on a commemorative medal that will be distributed at the ANA convention in Denver in August.

—Kenneth Bressett



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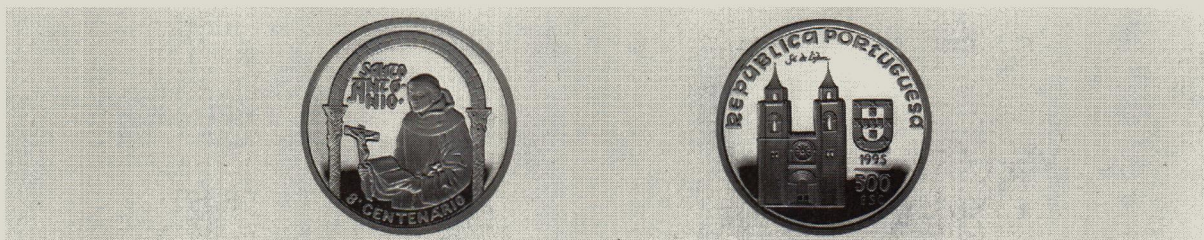


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British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; telephone 800/221-1215

\$100 proof	.999 fine gold	31.21g	32.69mm	500 sets	\$1,595/set*	Rev.: the bomber <i>Enola Gay</i>
\$50 proof	.999 fine gold	15.61g	27.00mm			Rev.: signing of the surrender aboard the <i>Missouri</i>
\$25 proof	.999 fine gold	7.81g	22.00mm	10,000	\$275.00*	Rev.: raising of the Stars and Stripes on Iwo Jima
\$10 proof	.999 fine gold	3.13g	16.50mm			Rev.: U.S. troops landing on Okinawa
\$5 proof	.925 fine silver	28.28g	38.61mm	no limit	\$ 49.50*	Rev.: signing of the surrender aboard the <i>Missouri</i>
\$5 BU	copper-nickel	28.28g	38.61mm			Rev.: signing of the surrender aboard the <i>Missouri</i>

\* plus \$3.95 postage & handling per order; New York residents please add sales tax



### PORTUGAL: 800th Anniversary of St. Anthony of Lisbon and Padua

Portuguese State Mint, North American Office, P.O. Box 1071, Clifton, NJ 07014; telephone 800/421-1866

500 escudos	.917 fine gold	17.5g	30mm	5,000	\$315.00*	Obv.: St. Anthony holding a book
500 escudos	.925 fine silver	14.0g	30mm	10,000	\$ 39.50*	Rev.: arms of the republic; Lisbon Cathedral

\* plus \$4 postage & handling; New Jersey residents please add 6% sales tax





### JAMAICA, JORDAN, KUWAIT, LATVIA, LIBERIA & MALTA: United Nations 50th Anniversary

British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; telephone 800/221-1215

Jamaica \$25	.925 fine silver	28.28g	38.61mm	105,000	\$49.50*	Obv.: arms; Rev.: children embracing in friendship
Jordan 5 dinars	.925 fine silver	28.28g	38.61mm	TBA	\$49.50*	Obv.: King Hussein; Rev.: black iris / UN50 logo
Kuwait 2 dinars	.925 fine silver	28.28g	38.61mm	110,000	\$49.50*	Obv.: arms; Rev.: doves & laurel wreath / UN50 logo
Latvia 1 lats	.925 fine silver	28.28g	38.61mm	100,000	\$49.50*	Obv.: arms; Rev.: Latvian democracy
Liberia \$10	.999 fine silver	31.10g	38.60mm	25,000	\$49.50*	Obv.: arms; Rev.: emancipation of women
Malta 5 liri	.925 fine silver	28.28g	38.61mm	125,000	\$49.50*	Obv.: arms; Rev.: Prime Minister Dr. Borg Olivier / U Thant

\* plus \$3.95 postage & handling; New York residents please add sales tax

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## ATTN: ANA Members

The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF™, an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF™ (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF™ in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF™ that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF™ services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF™ see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF™ call 1-800-PROOF 67. NGC and PHOTO PROOF™ will each have tables at the Long Beach Coin and Collectibles Expo, May 30-June 1, 1996. Stop by and see us, we love to talk coins!



# GENERAL GUIDELINES FOR NGC SUBMISSION

(ANA Members Only)

ALL COINS MUST FIRST BE SENT TO THE ANA:

ANA Submission Center  
818 North Cascade Avenue  
Colorado Springs, CO 80903-3279  
Telephone: 1-800-467-5725

## **SUBMISSION INSTRUCTIONS**

1. Please print your assigned ANA member number.
2. Coins must be submitted in 2x2 flips.
3. Only one service option per submission form. (You may make copies of this form.) Please check off the appropriate box for the service option you desire. *See list below for turnaround times and requirements.*
4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
8. Please sign and date the form and include your check number in the space provided.

## **OUR MOST POPULAR SERVICE OPTIONS (INCLUDING TURNAROUND AND REQUIREMENTS)**

Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

Dispatch	24 Hours	All US/World Coins
Express	5 Working Days	US/World Coins valued at \$10,000 or less
Early Bird	15 Working Days	US/World Coins valued at \$5,000 or less
Advantage	25 Working Days	All Non-Gold US/World Coins valued at \$1,000 or less. 5 coin minimum.
Economy	30 Working Days	All Non-Gold US/World Coins and all Gold World Coins valued at \$300 or less. 5 coin minimum.
Resubmission Evaluation	10 Working Days	If you disagree with the grade assigned to the coin by NGC, you may resubmit it for review. The coins must be in the original holder.
Reholder	5 Working Days	If a holder has been chipped or cracked the coin can be reholdered.

## **COINS NOT ACCEPTED FOR GRADING**

- Bullion Coins (i.e., Krugerrands, Maple Leafs or U.S. Gold or Silver Eagles)
- Colonial Coins (Pre 1793 except 1792 Disme, 1792 Half Disme), Ancient Coins, California Fractional Gold
- Environmentally damaged, repaired, artificially toned or harshly cleaned coins
- Counterfeit and altered coins





## "Fiesta" Spirit Evident at Early Spring Show in Tucson

The American Numismatic Association's 1996 Early Spring Convention in Tucson, Arizona, March 14-16, was a show that made numismatic history. For the first time since 1990, when the tradition of dropping scarce coins into circulation to promote ANA conventions was begun, someone found and returned one of the three collectable Lincoln cents put into the Tucson money supply.

Donated by Allstate Coins of Tucson, the cents—a 1909-S VDB valued at \$500, a 1914-D valued at



ANA Authenticator J.P. Martin presents Laurie A. Brand (right) and her daughter, Alayna, with a check for \$100, their "reward" for finding the 1914-D Lincoln cent spent in Tucson during the week of the show. Two other Lincoln cents dropped into circulation—a 1909-S VDB and a 1909-S—were not recovered during the show.

\$100 and a 1909-S valued at \$50—were placed into circulation on Monday, March 11, by Tucson businessman and community supporter Jim Click.

Laurie A. Brand, a clerk at a drugstore in the city, found the 1914-D



On hand to officially open the ANA 1996 Early Spring Convention were (from left) Convention General Chairman Tony Tumonis; "Peace Coin" Design Contest winner Fernando Holguin; Tucson Mayor George Miller; ANA President Kenneth Bressett; Tucson Coin Club President Jack Gable; PNG President Raymond Merena; and PNG Executive Director Robert Brueggeman.

## DENVER Convention Update

Many members of the local committee, headed by General Chairman Tom Hallenbeck, attended the ANA's Early Spring Convention in Tucson to get an idea of what to expect at the upcoming show in Denver, August 14-17. Says Hallenbeck, "An ANA show is not just a convention, it's an event. I'm glad our committee members had a chance to experience this in advance."

Members planning to attend the Denver show should make reservations now for hotel accommodations. ANA Convention Director Ruthann Brettell indicates the deadline for reservations is July 10, but "rooms are going fast!" For hotel information, see "Mile-High Style Awaits Guests in Denver" (p. 538).

Two levels of support have been established for those who would like to help underwrite special events at the show: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). Members can obtain a patron form by accessing the ANA's free "Fax on Request" service, 800/910-7224 (Code No. 201509). Send your tax-deductible donation, payable to "ANA 105th Anniversary Convention," to ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

ANA Education Director James Taylor and Education Chairman Dick Goudie are anticipating a full schedule for the Numismatic Theatre. Says Taylor, "The number of people wanting to give presentations is far greater than the number of time slots available. Dick and I have some tough decisions to make, as all the proposals are excellent." •





Commissioned by coin dealer Art Kagin, "money artist" Rodney Vanworth of Los Angeles works on a "Prismacolor" (colored pencil) drawing on canvas at the 1996 Early Spring Convention. "Money is a subject in my work because it is part of every person's life," Vanworth says.

Lincoln cent and brought it to the convention to claim her \$100 reward. "One of our customers, Jim Click, came into the store and bought a candy bar on Monday," says Brand, who gave the coin to ANA Authenticator J.P. Martin to confirm as one of the three coins spent in the promotion. "He told me to be sure and watch the news that night. When I saw the story on TV, I thought, did he drop it in our store?"

"The next day I looked through all the coins, but I couldn't find any of the ones mentioned in the news story. On Wednesday, I looked again and there it was. I normally look at coins when they come in, and my husband collects coins."

Convention Director Ruthann Brettell says of the show, "Overall it was good. We had collectors through-

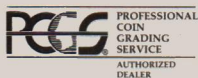
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out the convention trading with dealers at our sold-out bourse."

Show attendance was 3,125, with more than 300 people attending 13 hours of free Numismatic Theatre presentations. ANA Vice President Anthony Swiatek's presentation, "The Coin Forecast for 1996: The Best and Worst Buys in U.S. Coins," attracted the largest audience. Also highly attended was ANA Governor J.T. Stanton's presentation "More Cherries to Pick" and Governor Scott Travers' talk "Survival Strategies for the New Coin Market."

In the spirit of true southwestern hospitality, Mayor George Miller helped open the show on Thursday, welcoming all to his city. He also commented that this convention was important to him personally since his 11-year-old grandson was a col-

lector and would be at the show as soon as school let out.

Convention General Chairman Tony Tumonis received the ANA Goodfellowship Award plaque and medal at the opening ceremonies, and Tucson Coin Club President Jack Gable accepted the Louis S. Werner Memorial Host Club Award.

Fernando Holguin, a senior at Tucson High School, was the grand-prize winner in the ANA's Peace Coin Design Contest, created by Kenneth Bressett, ANA president and founder of the "Peace Through Coinage" program. Bressett presented Holguin with a \$100 prize at the opening ceremonies. All of the finalists' entries—submitted by art students in Tucson's middle and high schools—were displayed at the show.

A myriad of exhibits from around the country showed off a variety of collectibles at the Early Spring Convention, including European silver coinage from the 16th to 18th centuries; U.S. \$10 gold coins; and a complete set of Canadian "specimen dollars" (among them the exceedingly rare 1911 issue). Convention visitors cast their votes for the most appealing display, selecting Jack Gable's exhibit of U.S. silver dollars from 1878 to 1981 as the "People's Choice" award winner. For this honor, Gable received a \$100 cash prize from President Bressett.

The ANA Money Museum exhibited items from its world-class collection of numismatic material and acquainted visitors with a historical overview of the \$100 note and a preview of the U.S. Treasury's new

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\$100 bill. As part of its exhibit of 1996 coins commemorating the Centennial Olympic Games in Atlanta, the United States Mint held free drawings on Saturday, March 16, for specially packaged sets of coins picturing four Olympic sports—basketball, baseball, swimming and soccer. The Mint also displayed its 1995 Civil War commemoratives, 1996 proof coin set, and the coins and medals in its “Coin Awareness Program.”

At a booth set up on the bourse floor, money artist Rodney Vanworth of Los Angeles, under the sponsorship of coin dealer Art Kagin, created a vibrant, numismatic montage using colored pencil (“Prisma-color”) on canvas. The internationally recognized Vanworth uses color in various media to express his subject—money—which he says is “a part of every person’s life. In much of my work, the image of money is secondary to the use of color. The interplay between the image of money and color is what fascinates me and is my prime stimulus.”

The ANA auction, which consisted of one “Bullet Auction” of certified U.S. coins and four “Signature Sales,” each conducted by Heritage Numismatic Auctions of Dallas, Texas, realized approximately \$2.6 million. Anchoring the sale was an outstanding consignment from the Internal Revenue Service that featured numerous gold rarities. A consignment of United States paper money (including a large selection of fractional currency) and an impressive group of U.S. large cents also attracted considerable attention.

Notes Leo Frese, Heritage consignment coordinator, “We were very thrilled with the overall results of the sale. The auction offered several outstanding collections that

## Readers’ Top Ten

IN RESPONSE TO our request in the January 1996 issue, readers cast their votes for their favorite articles in the 1995 volume of *The Numismatist*. The top ten pleasers (in descending order) are noted below. Emerging as the most popular issues were the January, May and November editions, all of whose feature articles were singled out.

### 1 A New Look at the Origins of Coinage by Michael E. Marotta (August 1995)

*For more than a century, numismatists have tried to solve the mystery of why the first coins were struck.*

### 2 The Beauty of Naturally Toned Coins by Andrew Kimmel (July 1995)

*The author examines the “pros” and “cons” of collecting naturally toned coins, which have come under heavy criticism in recent years.*

### 3 The Large Cents of 1815-16, 1817-19 by R.W. Julian (January-February 1995, final installments of a three-part series)

*Coinage of America’s copper cents slowed in the second decade of the 19th century as public demand for the lowly denomination finally was satisfied.*

### 4 The 1909-S VDB Lincoln Cent: A Tribute by Carl R. Herkowitz (November 1995)

*The cornerstone of 20th-century small cents, the 1909-S VDB represents a pivotal point in American numismatics—and in one collector’s life.*

### 5 Armentières and Its Mademoiselle by Peter S. Horvitz (November 1995)

*A silver plaquette honors a French town’s industrious spirit, while a simple tune from World War I pays tribute to its most popular resident.*

### 6 Dr. Sheldon’s Penchant for Measurement by B. Michael Thorne (May 1995)

*The author explores the life, profession and avocation of William Herbert Sheldon, creator of the numismatic grading system that bears his name.*

### 7 Software for Collection Management by George Koelsch (November 1995)

*The marriage of coins and special computer software can be a profitable union for casual collectors and serious numismatists alike.*

### 8 A Medal, a Man and His Washing Machine by Barbara J. Gregory (August 1995)

*An award medal struck by the U.S. Mint for presentation at the 1915 Panama-Pacific International Exposition epitomizes one man’s vision.*

### 9 Willis and Welch: Merchants to a Gold Rush by Dick Hanscom (April 1995)

*Tokens help trace the route of two turn-of-the-century traders who followed gold-seekers to Fairbanks, Alaska.*

### 10 Remembering World War II by Fred Schwan (September 1995)

*Numismatic issues reflect the progression of the Second World War and its impact on daily life in Allied, Axis and neutral nations.*



went a long way in positively affecting the outcome of the sale. Heritage is looking forward to a great auction at the American Numismatic Association's Anniversary Convention in Denver this August."

Nearly 50 Tucson-area Boy Scouts participated in a merit badge clinic on Saturday, March 16, which introduced them to the world of numismatics through informative, hands-on instruction.

A "Southwestern Fiesta" on Friday at the Tucson Holiday Inn began with a "Friendship Reception" and was followed by a festive barbecue dinner and mariachi music. At the fiesta, President Bressett presented Love Token Society President Lloyd Entenmann with the ANA Presidential Award.

## ANA Board Approves Reduced 1996-97 Budget

At meetings held during the 1996 Early Spring Convention in Tucson, Arizona, March 14-16, the ANA Board of Governors approved a \$2.9 million budget for the Association's 1996-97 fiscal year. The budget is 7.9 percent lower than the previous year's actual expenditures of nearly \$3.25 million and includes an anticipated deficit of \$64,504.

"The Board labored over each cut in expenses, programs and staff positions in an effort to achieve a balanced budget," reports ANA President Kenneth Bressett. "We began by reducing Board expenses by 56 percent to \$17,000." The Board also approved a measure restricting the use of and requiring a more detailed

accounting of the governors' unencumbered budget expenditures.

"The Board is hopeful that with the drastic reductions it adopted and very conservative fiscal restraint during the year, the ANA will not have a deficit at the end of the next fiscal year (March 31, 1997), but a healthy financial foundation on which we can continue to build."

The Board agreed to sell 30 percent of its 2,441 shares of stock in the Ben E. Keith Company in order to better diversify the ANA's investment portfolio. Proceeds from the sale will be prudently reinvested in other stocks, with the principal remaining untouched. The non-voting stock is part of a donation made by Kenneth Keith, an heir to the privately held, Texas-based food and beverage company. Half of all simi-

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lar stock donated to Kenneth Keith's family reverts to the ANA when each family member dies. Currently, 32 percent of the ANA's endowment is represented by Ben E. Keith Company stock.

In a related matter, the Board of Governors issued a resolution and ANA Treasurer Adna G. Wilde Jr. released a statement repudiating charges of malfeasance made against the ANA's Board and staff in an article and accompanying editorial in the March 12, 1996, issue of *Numismatic News*. The article and editorial referred to Board proposals to sell portions of the ANA's stock in the Ben E. Keith Company.

The Board resolved to consider a multimillion-dollar libel suit against *Numismatic News*, and the authors of the article and the editorial; how-

ever, at press time no action had been taken. In his statement, Wilde said, "The article and editorial indicate that the ANA Board members and paid staff are guilty of malfeasance, and that they have failed to abide by their sworn oath to serve in the best interests of the Association and its membership. I know that these individuals have acted and will act to preserve the integrity of the ANA's endowment and investment portfolio." (For further coverage, see "ANA Refutes Allegations of Malfeasance Concerning Sale of Ben E. Keith Stock," p. 516.)

In other action, the ANA Board of Governors approved:

- Elimination of free and half-price bourse tables for the 106th Anniversary Convention in New York next year because of limited show space,

which will be 40 percent smaller than at previous anniversary conventions.

- Development of a universal convention identification badge.

- Establishment of a site rotation schedule for the ANA's Anniversary and Early Spring Conventions.

- Bylaw changes that 1) eliminate the request for "occupation" on membership application forms; 2) eliminate the requirement that bourse table signs bear the name(s) of the principal officer(s) of any company; 3) eliminate the requirement to publicize a donor's place of residence; 4) add "failure to return any book from the ANA library" as cause for suspension or expulsion; 5) allow reinstatement of a member who has been suspended or expelled if the member has complied with all the requirements necessary to resolve

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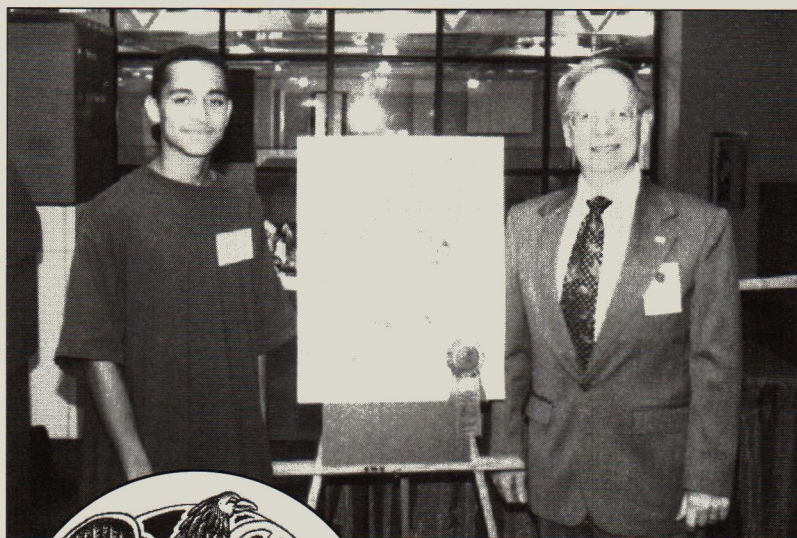
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**"Peace Coin" Design Contest winner Fernando Holguin (above, left), a senior at Tucson High School, was acknowledged at the opening of the 1996 Early Spring Convention in Tucson by ANA President and "Peace Through Coinage" program founder Kenneth Bressett. Holguin's design (left) showcases the talent that earned him a scholarship to the Chicago Art Institute.**

the default on which the disciplinary action was based; 6) make Board members ineligible to receive any ANA award voted by the Board during his or her term of office; 7) and restrict ANA Mediation Services from taking action on any member complaint that is based on alleged infringement of a patent, trademark, service mark or copyright, except when that infringement involves the ANA directly.

- Initiation of a development program and creation of an Educational Numismatic Foundation to raise and invest funds for the endowment of the ANA.

- Renaming of the ANA Reward Fund, which pays for information leading to the arrest and conviction

of persons committing crimes against Association members, in honor of Kenneth Keith. The publicity surrounding the donation of his coin collection to the ANA in 1975 led to a robbery at the home of Keith and his brother, James, who was killed by the thieves.

## **Tucson Student Wins Peace Coin Design Contest**

Fernando Holguin, a senior at Tucson High School, won the grand prize in the American Numismatic Association's first "peace coin" design contest. An aspiring artist who already has received a scholarship to the Chicago Art Institute, Holguin combined the American bald eagle

with the familiar peace symbol and a shield proclaiming "Peace" to represent freedom and world harmony.

Art students in middle and high schools in the Tucson Unified School District were invited to design a coin emblematic of peace in a contest sponsored by the ANA in conjunction with the Association's 1996 Early Spring Convention in Tucson, March 14-16. Presenting Holguin with his \$100 grand prize at the convention's opening ceremonies, ANA President and "Peace Through Coinage" program founder Kenneth Bressett said, "This is a wonderful beginning to a projected series of design competitions."

Holguin's design, which also won first place in the "high school" category, will be used as a model for a medal to be struck later this year. In addition to his prize money, Holguin received a membership in the ANA and a copy of the award-winning video *Money: History in Your Hands*, a production of the ANA and the Professional Numismatists Guild (PNG), starring James Earl Jones.

Stephanie Tang, a 7th-grader from Pistor Middle School, won first prize in the "middle school" category for her design picturing a dove carrying an olive branch above the word "Peace." She received a junior membership in the ANA.

Winning second-place honors in their respective categories were Josh Prokopp, a junior at Tucson High School, and Sara Celaya, a 7th-grader at Dodge Middle School. Third-place honors were earned by Matthew Carpenter, a sophomore at Tucson High School, and Lara Morin, an 8th-grader from Alice Vail Middle School. All entrants received a certificate, and each participating school was presented a copy of the ANA/PNG video.



## Mile-High Style Awaits Guests in Denver

If you're heading to the "Mile High" city this summer for the ANA's 105th Anniversary Convention, scheduled for August 14-17, now is the time to take advantage of special rates offered by four area hotels. The ANA Convention Department has reserved lodging at a variety of quality establishments, each of which offers something unique to its guests: the Hyatt Regency Denver, Denver Marriott-City Center, Comfort Inn Downtown and Holiday Inn Denver Downtown.

Just three blocks from the Colorado Convention Center, the Hyatt Regency Denver is one of two host hotels for the ANA show. It offers 511 of the region's largest guest

rooms, including 25 newly renovated suites. All rooms feature three telephones with computer modem capabilities and voice mail, service bar, coffee maker, cable television and numerous other amenities.

An impressive, 20-foot sandstone fireplace greets guests in the Hyatt's lobby, and hotel's full-service restaurant features traditional cuisine as well as classic, Colorado flavors. An outdoor, rooftop mini-resort offers tennis courts, running track and swimming pool. Nearby is a complete health and fitness center.

The Denver Marriott-City Center, the second host hotel, boasts 613 luxury rooms. Also located in the downtown area, the Marriott offers guests poolside and room service, a gift shop and two restaurants. The on-site fitness center features

a swimming pool, hot tub, treadmills, and many other ways to help guests unwind after a long day on the bourse.

Situated within walking distance of the convention center, the Comfort Inn Downtown provides guests with a complimentary, deluxe continental breakfast. The newly remodeled Holiday Inn Denver Downtown, which specializes in friendly, personalized service, is just one block from the convention center.

Take advantage of special ANA group rates at the Hyatt Regency Denver, Denver Marriott-City Center, Comfort Inn Downtown or Holiday Inn Downtown by sending a written request on an official reservation form to the ANA Housing Bureau by July 10, 1996. Rooms are going fast, so act quickly. No tele-

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phone requests will be accepted. Singles at the Hyatt Regency and Marriott are priced at \$108 per night; doubles are \$118. The Comfort Inn has singles for \$66 and doubles for \$76. At the Holiday Inn, both singles and doubles are priced at \$79. Limited bus service will be available to shuttle guests between the Hyatt, Marriott and Comfort hotels and the convention center.

To request a hotel reservation form, or for more information about the ANA's 105th Anniversary Convention in Denver, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; GENIE ANA.HQ; CompuServe 74212,554; Internet anacvn@money.org; or Prodigy NUMI99A.

## Get on Board Now for 1997 Early Spring Show

If you're an ANA member dealer planning to attend the 1997 Early Spring Convention in Cleveland, Ohio, it's not too soon to start making preparations. Bourse applications for the March 20-22 show at the Cleveland Convention Center are now available from the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

Dealers may share their table(s) with one other independent dealer. The maximum number of assistants allowed to work at each table is four, all of whom must be ANA members employed by the dealer(s). Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to approval.

In making these arrangements, the dealer assumes responsibility, fi-

nancial and otherwise, for all transactions conducted by any independent dealer or person working at his or her table.

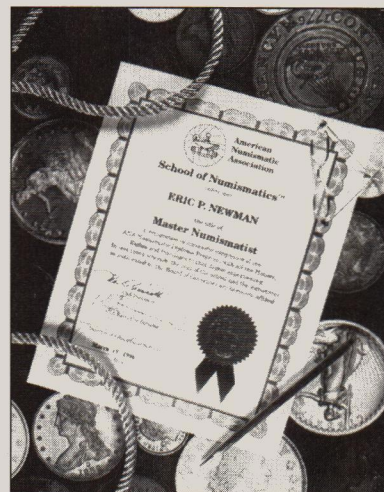
## Renowned Numismatists Give "Seal of Approval" to Diploma Program

Unveiled during the American Numismatic Association's Early Spring Convention in Tucson last month, the Numismatic Diploma Program offered by the ANA School of Numismatics offers students an "exciting and rewarding educational journey" into seven fields of study. Included in the curriculum are in-depth explorations of grading, counterfeit detection, various minting processes, U.S. Mint history, and the origin of errors and die varieties.

The program officially will be launched during the Association's 105th Anniversary Convention in Denver, Colorado, August 14-17, but it already boasts a distinguished list of charter graduates. Among the notable experts who successfully completed an extensive, written examination are Q. David Bowers, Richard Doty, Arthur Fitts III, Bill Fivaz, Chester Krause, Eric Newman, Margo Russell, Harvey Stack and Alan Stahl.

ANA Executive Director Robert Leuver notes that enthusiasm among the charter graduates is running high. "The responses have all been exciting and interesting," he says. "I am grateful to have been selected as one of the candidates for a Charter Graduate Diploma," Newman says of the experience. Bowers notes that the diploma program is "a great way to learn a lot about coins while enjoying their different aspects."

For more information about the American Numismatic Association's



The ANA's Numismatic Diploma Program offers students the opportunity to explore seven fields of study. Those who successfully complete the required courses, plus the written examination at the end of their course work, receive a certificate and the title "Diplomate of Numismatics."

School of Numismatics Diploma Program, consult the January 1996 installment of "ANA Chronicle" ("School of Numismatics Offers Diploma Program," p. 28) or contact the Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet anaedu@money.org; Prodigy NUMI99A; CompuServe 74212, 554; or GENIE ANA.HQ.

## Entenmann Receives Presidential Award

During the American Numismatic Association's 1996 Early Spring Convention, held March 14-16 in Tucson, Arizona, ANA President Kenneth Bressett recognized one individual with the Presidential Award. New Jersey resident Lloyd L. Entenmann, author, love-token



specialist and president of the Love Token Society, was honored by the Association for his "outstanding contributions to the ANA and the coin collecting community."

## Courses Give Students an Inside Look at Intriguing Civilizations

The wonder of spectacular worlds and civilizations, preserved through coinage, comes to life at the 28th Annual ANA Summer Conference, July 13-19. Among the scheduled courses are four that illuminate eras gone by: "Ancient Greek Coinage" taught by Kerry Wetterstrom and David Vagi, "Byzantine Coins" headed by Christopher Connell, "Coins of the Ancient World" led by Robert Hoge, and "Coins of the



## TeamANA: Working Together for a Better Association

**Issue:** "As a primary benefit of membership, *The Numismatist* strives to address all interests. Should the magazine continue to do so, or should some areas receive greater coverage than others?"

**Suggested Solution:** "I propose the ANA start a whole group of magazines, each of which would specialize in some area of numismatics that interests a fairly large sector of the membership. These journals would not be part of the general membership benefits; they would have separate subscription prices. I would be willing, for instance, to pay an extra \$30 to \$40

a year for a magazine on medieval or Byzantine coins."

—Frederick Fowler

### The next issue for consideration:

"Some members do not appreciate receiving additional mailings from the ANA, such as Action Card decks or updates on insurance programs. Can the ANA accommodate these people?"

Direct solutions to "Team-ANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; CompuServe 74212,554; or Internet anaedi@money.org. •



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Holy Land: Ancient to Modern Times" instructed by Bill Rosenblum.

In "Ancient Greek Coinage," authors Wetterstrom and Vagi offer students a hands-on experience with Greek coins that are more than 2,000 years old. Participants will examine pieces struck from the 7th to 1st centuries B.C. in Greece, Southern Italy, Sicily, Egypt, the Holy Land and Asia Minor. The instructors will show the evolution of these pieces from crude lumps of metal to the full bloom of archaic, classical and hellenistic art.

Specialist Connell will offer a comprehensive survey of the 1,000-year history of the Roman Empire in the East in his course "Byzantine Coins." Students will learn how to read and identify these coins, their denominations, symbols and icons. They also will receive tips on building a collection, as well as a list of resources for further research and study.

Many fascinating personalities and events will come to life in "Coins of the Ancient World" through the expertise and vision of ANA Museum Curator Robert Hoge. Students will

become familiar with Greek and Roman issues, coin hoards, inscriptions and dates. Coin identification, counterfeit detection and minting techniques will be discussed, as will the technical aspects of collecting ancient coins.

Bill Rosenblum, a specialist in Judaic coinage, will give students in his "Coins of the Holy Land" course an overview of numismatic issues spanning several millennia. Beginning with a close-up look at ancient Jewish, Biblical and Ottoman coins, students will continue their study through coinage of the Palestine mandate, monies of the Holocaust and numismatics of modern Israel.

The week-long Summer Conference offers 22 courses on a variety of numismatic topics in an informal setting. Class scheduling allows plenty of time for interaction among students, and exploring the resources available through the ANA Library and Museum. Tuition, room and board for members is just \$425 (double occupancy, \$475 single occupancy). For a complete list and description of courses, contact the ANA Education Department. •

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## **Write for the ANA!**

**T**HE MISSION OF *The Numismatist*, the official publication of the American Numismatic Association, is to educate and provide a forum for the interchange of ideas. It serves as a refreshing review for the experienced collector and as an introduction to essential concepts for the less experienced. The staff and contributing editors of *The Numismatist* welcome the opportunity to review well-written, well-conceived articles displaying original, documented research.

Manuscripts, particularly in the field of U.S. coinage, currently are being solicited. Submitted material should be relevant to the study of numismatics, present new information, and/or constitute a contribution to numismatic education. The American Numismatic Association purchases first North American serial rights. *Manuscripts are accepted with the understanding that they have not been submitted to or published by other publications.* Manuscripts should be typed and double-spaced on 8½ x 11-inch, white bond paper. Computer printouts should be letter quality. Submissions on computer disk (5- or 3½-inch) are preferred, provided they are formatted in ASCII (with no carriage returns) and accompanied by a hard copy. The author's name and full street address must appear on the first page, along with day and evening telephone numbers, and, if available, fax number. Suggested article length is 4 to 12 double-spaced, typewritten pages.

Authors of articles published in *The Numismatist* receive \$2.75 per column inch, with bonuses available to those who provide usable photographs or illustrations and/or furnish material for photographic reproduction. Incidental expenses incurred by the author in preparation of an article may be reimbursed, subject to prior approval.

Manuscripts, including illustrations, should be sent to the Editor, *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The author should retain a copy of the manuscript for reference. *The Publications Department reserves the right to edit all material.*





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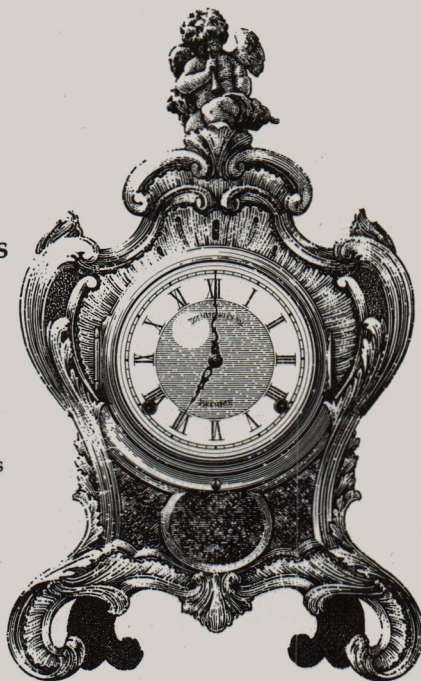
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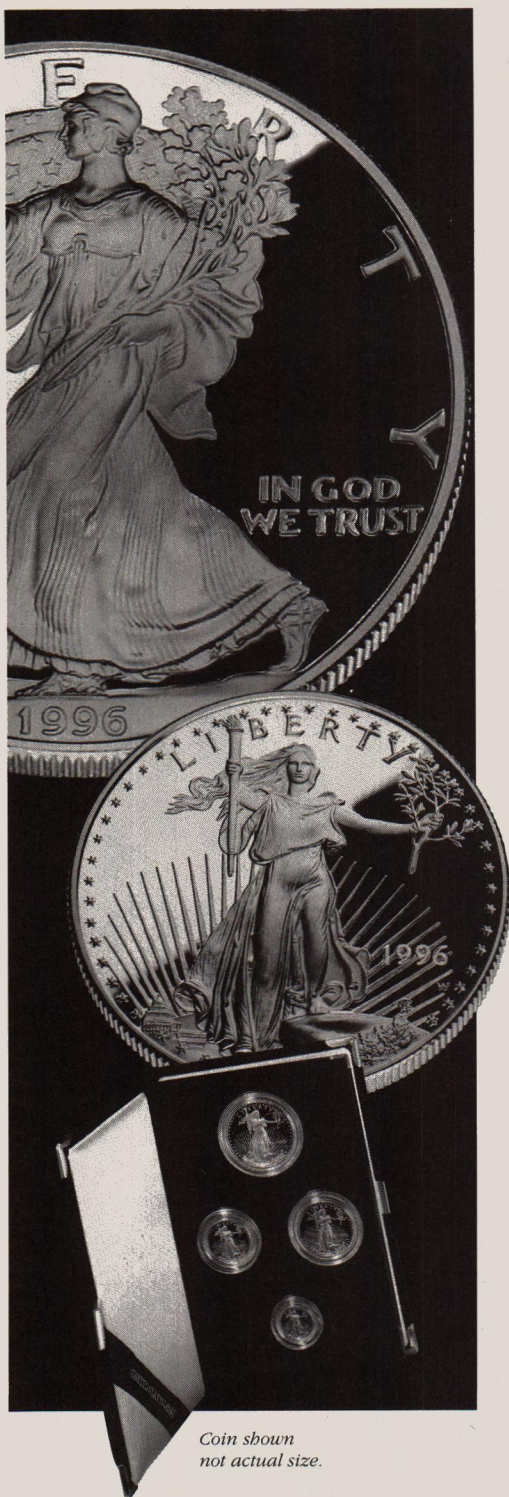
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G65	Proof Gold One-Half Ounce	50,000	W	.500	299.00	<b>285.00</b>
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G67	Proof Gold One-Tenth Ounce	70,000	W	.100	75.00	<b>70.00</b>
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## Contest Renews the "Thrill of the Hunt" for Error Collectors

Bill Fivaz, former ANA governor and a veteran member of the Combined Organizations of Numismatic Error Collectors of America (CONECA), has reinstituted an overdate/overmintmark contest for fellow error collectors. The "Ted Clark Overdate and Overmintmark Contest" is named in honor of its originator, a noted overdate and variety researcher. "Ted is no longer very active due to poor health," Fivaz notes, "so I thought it would be fun to reinstitute the contest [he originated in 1980] in his name."

Fivaz is offering a "reward" of \$50 for previously unlisted, and/or unreported overmintmarks and \$100 for overdates discovered by anyone who has been a CONECA member in good standing for at least three months. For complete contest rules, contact Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30356-0660.

## Mint Director Receives Prestigious Honor

British Royal Mint (BRM) Sales Director Alan Lotherington was awarded the Commander of the Order of the British Empire (CBE) by Queen Elizabeth. The CBE is presented to civilians for public or other distinguished service.

"The award of the prestigious CBE recognizes Alan's immense contribution to the Mint's outstanding export record," notes Roger Holmes, the Mint's deputy master



**Alan Lotherington recently was awarded the Commander of the Order of the British Empire for his 48 years of service to the British Royal Mint. He joined the staff in 1947 as a junior clerk in the "Accounts" branch.**

and chief executive. "I am especially glad that [it] has been made before Alan's retirement in the spring, so that all his Royal Mint colleagues can share his pleasure at this well-deserved honor."

Lotherington, who has been with the BRM for 48 years, currently is its longest-serving employee. During his 25-year stint in the sales department, the past 17 as director, Lotherington has played a leading role in the Mint's overseas sales efforts, more than tripling the sales of coins and blanks. He also has served as a member of the Mint's Board of Management and secretary of its Advisory Committee under the presidency of the Duke of Edinburgh.

## Buttrey Receives 1996 Huntington Medal

T.V. Buttrey, professor emeritus of classical studies at the University of Michigan and emeritus keeper of

coins at the University of Cambridge's Fitzwilliam Museum, has been named the 1996 winner of the American Numismatic Society's (ANS) Archer M. Huntington Medal Award. A long-time member of the ANS council, as well as its publications and Huntington committees, Buttrey is only the fourth benefactor of the Society to win the Huntington Award, joining the esteemed ranks of Paul Balog, E.T. Newell and Eric P. Newman.

Buttrey has devoted his life to the classics and is best known in the academic community for his work with Roman coinage. He attended the first ANS graduate seminar in 1952, and his monograph *The Triumviral Portrait Gold of the Quattuorviri Monetales of 42 B.C.* was published as *Numismatic Notes and Monographs* by the Society in 1956. He also has authored *Guide Book of Mexican Coins* (with Clyde Hubbard); several fundamental articles on Republican and early imperial coinage; many works illuminating Latin American and western American coins; and the epoch-making findings of the Princeton excavations at Morgantina, which confirmed a late 2nd-century date for the Roman denarius.

## Firm Offers Scholarship, Trip to Future Hobbyists

To encourage teenagers to become coin collectors, and in celebration of its 10th anniversary, the Professional Coin Grading Service (PCGS) is sponsoring a nationwide essay contest, the top prize for which is a \$5,000 college scholarship. The winner, as well as four runners-up, will receive expense-paid trips to the American Numismatic Association's 105th Anniversary Convention in Denver, Colorado, August 14-17,



1996. They also will visit the Association's headquarters and Money Museum in Colorado Springs for Membership Appreciation Day, scheduled for August 18.

The competition is open to all high-school students whose submission of a numismatically themed, 5- to 10-page essay is received by PCGS by June 30, 1996. Participants can write about one of five prescribed subjects: the history of the rare coin market (or any portion of that history); any individual United States coin series; a condition-census report for any individual coin or group of coins; a rarity analysis of any individual coin or group of coins; or a coin variety or group of coin varieties.

"We believe young collectors are the lifeblood of the numismatic marketplace," says PCGS Chief Executive Officer David Hall, who will serve as a contest judge, along with well-known dealer Bruce Amspacher and renowned numismatist Q. David Bowers. "Collecting coins helps [them] learn about the people, places and events depicted on coins and currency, encourages thrift and

teaches the value of money." Type-written entries should be addressed to PCGS Essay Contest, P.O. Box 9458, Newport Beach, CA 92658.

## Smithsonian Coins Moving on "Fast Track"

Due in part to new legislation signed into law by President Bill Clinton in January, plans for two Smithsonian Institution commemoratives, slated for issue this year, are moving along at a rapid pace. Former Citizens Commemorative Coin Advisory Committee (CCCAC) member David L. Ganz notes, "Unlike many other commemorative coin programs that have languished for years, waiting for the approval of the Mint, Treasury and Congress, this one was on a fast track, almost from the start."

Ganz surmises that because 1996 marks the Institution's 150th anniversary, the proposal has moved swiftly through the House and Senate. "Coins have had a long history in the Smithsonian, now the repository for the United States cabinet, as well as the fabulous Josiah K. Lilly

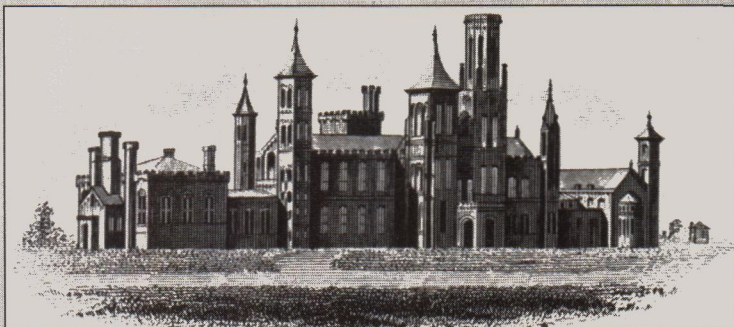
collection of U.S. gold coins," he explains. "Ostensibly the reason for the 1996 commemorative coin program are festivities associated with the sesquicentennial of the world-class institution and the knowledge that there simply are no public funds available for the celebration."

According to provisions set forth in the proposal, 15 percent of the total surcharges from the sale of the coins would be "dedicated to supporting the operation and activities of the National Numismatic Collection at the National Museum of American History." Michael Heyman, secretary and chief executive officer of the Smithsonian, says that "the proceeds would form a permanent endowment for the national collection," and that the income from the endowment would be utilized only for acquisitions.

While the actual designs for the Smithsonian commemoratives have yet to be viewed by the CCCAC and approved by the U.S. Commission of Fine Arts, Ganz says a sellout is anticipated. "With [the proceeds from that sellout] will come a new day for the Smithsonian National Numismatic Collection."

## Finally . . . New Federal Reserve Notes Are Out

After much anticipation and fanfare, the revamped \$100 Federal Reserve notes began their long-awaited trek to local banks on March 25, and the United States Treasury Department reports that, so far, the transition has been orderly and smooth. "We have worked hard to educate cash handlers, both domestically and abroad, about the new features and the introduction process," notes Alan Greenspan, chairman of the Federal Reserve Board.



Established in 1846 through the generosity of British scientist James Smithson, the Smithsonian Institution (above) in Washington, D.C., celebrates its sesquicentennial this year. Two commemoratives will be struck by the United States Mint in honor of the event.

SMITHSONIAN INSTITUTION



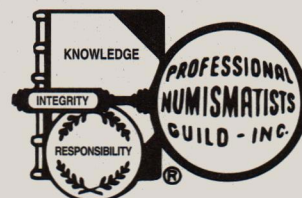
According to the Treasury Department's Office of Public Affairs, "After making the initial shipments [from the Federal Reserve System's 37 offices and branches around the country to depository institutions], the Federal Reserve will fulfill orders for \$100 notes with only the new notes, which will replace the older series notes as they are deposited with the Fed by depository institutions." The Treasury Department also has reiterated that the old \$100 bills will not be recalled or devalued, and will circulate along with the new, maintaining their legal-tender status.

The \$100 bills were scheduled to begin appearing at some depository institutions as early as March 26. Estimates in early March indicated that many customers could have the new notes in their hands by early April.

## PNG Offers Pamphlets, Free Directory

The Professional Numismatists Guild (PNG) is offering free copies of its 1996-97 membership directory. More than 200 PNG member-dealers from the United States and seven foreign countries are listed in the 80-page booklet. Each entry includes the dealer's specialties, address and phone number. Dealers are listed alphabetically, as well as by state and country.

The Professional Numismatists Guild was founded in 1955 as a non-profit trade association of rare coin, currency, token and medal dealers. Members must meet strict standards and agree to abide by the group's code of ethics, which includes upholding knowledge, integrity and re-



**The Professional Numismatists Guild is offering free copies of its membership directory. PNG dealers must uphold a strict code of ethics.**

sponsibility in the buying and selling of numismatic merchandise.

For a free copy of the 1996-97 PNG membership directory, along with two booklets (*The Pleasure of Coin Collecting* and *What You Should Know before You Buy Rare Coins for Investment*), contact Robert Brueggeman, PNG Executive Director, 3950 Concordia Ln., Fallbrook, CA 92028. •



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Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
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## Detecting Counterfeit and Altered U.S. Coins

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# “Chopped” Trade Dollars: Orphans of Numismatics

by Larry D. McNabb  
ANA 159821

Often considered damaged or mutilated because of the chopmarks they carry, these United States issues bear records of their travels in faraway lands.



Actual Size: 38.1mm

**Whether chopmarked Trade dollars should be categorized as silver dollars, bullion or exonumia, they are an important part of American coinage history. Chopmarks appear on the obverse and reverse of this 1877-CC specimen.** ANA MUSEUM

NUMISMATISTS SOMETIMES SHUN “chopped” United States Trade dollars or banish them to the category of mutilated and damaged coins. Many coin dealers and auction houses refuse to accept consignments of chopped (a.k.a. “chopmarked”) or even “cleaned” pieces. Through discussions on bourse floors, I have found these items often are unknown to new collectors, and experienced numismatists question where they should be placed in a collection: Are they silver dollars, bullion coins or exonumia? Is the U.S. Trade dollar a true “type” piece? Although much maligned and misunderstood, chopped Trade dollars are, nonetheless, an important part of the history of American coinage.

For those unfamiliar with the subject, I will briefly discuss the background and clarify a few terms for what has become, in the words of Trade dollar historian John M. Willem Jr., “America’s only unwanted, unhonored coin.” The Trade dollar was created in an effort to provide an outlet for the flow of silver erupting from mines in the western United States during the late 1800s. The federal government approved a plan to mint a silver coin for use in export to the Orient; it would be called a Trade dollar and have a weight and purity that would allow circulation in the Orient on par value with Mexican and Spanish issues.

The Trade dollar was meant only for export, never for circulation alongside the Seated Liberty silver dollar or the subsequent Morgan dollar. It did, however, eventually creep into U.S. circulation. Current estimates based on United States Treasury records indicate that 35,963,558 Trade dollars were minted as of July 1, 1881. Shipping records and United States Mint records account for the export of 27,700,754 pieces,



CIRCULATION OF THESE coins . . . eventually caused such a ruckus that the government demonetized them and halted their production.

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leaving 8,262,804 as having been released (by various means) into the general domestic economy. Circulation of these coins, plus an estimated 2,074,812 pieces that returned from the Orient, eventually caused such a ruckus that the government demonetized them (1876) and halted their production (1885). (The creation and subsequent demonetization of the U.S. Trade dollar is a fascinating story. Numismatists interested in their economic and political history would be well advised to read Willem's *United States Trade Dollar* or *Silver Dollars and Trade Dollars of the United States* by Q. David Bowers. Both books can be borrowed from the American Numismatic Association Resource Center.)

For a Trade dollar to perform the function it initially was created to serve, it had to travel from the United States to the Orient, specifically China. Once it arrived in the East, merchants had to accept it and value it at par with Mexican and Spanish silver.

That the Trade dollar was received by merchants



Actual Size: 38.1mm

The Trade dollar had to travel to and be accepted by merchants in the Orient, specifically China. Its successful performance is documented by an official proclamation of acceptance issued by the city of Canton (left).

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Actual Size: 38.1mm

**Chopmarks sometimes took the form of Chinese characters, as found on the obverse of this 1876-S Trade dollar.**

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IN 1865 THE governor of Hong Kong issued a formal proclamation specifically legalizing and providing guidelines for affixing chopmarks.

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in China's southern ports is a matter of record. The city of Canton, for example, performed an assay of the coin and issued a proclamation stating, in part, that "the 'Eagle Trade Dollar' . . . has been jointly assayed by officers specially appointed for the purpose, and it can be taken in payment of duties, and come into general circulation."

Once initial hesitation wore off, the Trade dollar was readily taken by merchants in Canton, Foochow, Penang, Swatow, and even the more remote ports of Bangkok and Saigon (then part of Chinese-held territory). The issue made almost no inroad in northern Chinese ports, however, and American envoys in the area reported it was handled only as a curiosity.

Many Chinese would signify acceptance of a Trade dollar (or any foreign currency) by counterstamping it. This mark was the merchant's or bank's testimony of a coin's worth, and came to be known as a "chop." The word "chop" was not Chinese, but actually was derived from the Indian word *chappa*, a seal or official stamp (often in wax) used on documents. Sailors of the British East India Company were familiar with the latter and probably were responsible for distorting the word's pronunciation to "chap" and later "chop." As ships of the East India Company visited ports throughout the Orient, sailors most likely were the first to apply the term "chop" to counterstamped coins in China.

Chinese chopmarks were documented as early as 1776 by merchants of the East India Company. Chopping coins is thought to have become a general practice in Canton between 1780 and 1790.

In the port of Hong Kong, chopping a coin actually was formalized by government proclamation. In 1865 the governor of Hong Kong issued a formal proclamation (Local Ordinance 10 of October 21, 1865) specifically legalizing and providing guidelines for affixing chopmarks. Thus, by the time the United States began minting Trade dollars in 1873, the use of chopmarks in China was very nearly a century-old practice.

Chops on U.S. Trade dollars often comprise, but are not limited to, a single Chinese character or a combination of characters (called a "pseudo-character"). Chops also consisted of geometric patterns, Arabic and

**TABLE I**  
**Estimated Rarity of Chopmarks**  
**on U.S. Trade Dollars**

.....

CHOP TYPE	RARITY
Single Chinese Character	Most Common
Pseudo-Character	Common
English Alphabet Character	Scarce
Geometric Pattern	Rare
Roman or Arabic Numeral	Very Rare



IN THE PRESENT numismatic market, U.S. Trade dollars normally are advertised as “with chops” or “without chops.”

.....

Roman numerals, and even letters of the Roman alphabet.

After years of research (and examining more than 3,700 U.S. Trade dollars) and using rarity scales developed or suggested by American numismatists John Willem and F.M. Rose and Chinese numismatist H. Chang, I developed rarity estimates for chopmark types (Table 1).

Many Chinese chopmarks on U.S. Trade dollars can be attributed to general port areas. Table 2 provides some examples of characters and their associated ports. Although this list is by no means comprehensive (I have cataloged more than 640 chops), it may give some hobbyists insight into where Trade dollars in their collections have traveled.

As stated earlier, of the 27,700,754 Trade dollars verified as having been shipped to the Orient, 2,074,812 are known to have returned to the United States, usually as part of a bullion cache or in return trade with the East India Company (this does not include those brought here decades later by coin dealers for resale). If all these Trade dollars were chopped (and many were not), that would mean about one in five U.S. Trade dollars that are available in the United States have chops (some learned numismatists place the ratio as low as one in ten).

In the present numismatic market, U.S. Trade dollars normally are advertised as “with chops” or “without chops.” As far as I have been able to determine, Trade dollars “with chops” are priced hundreds to a thousand dollars less than specimens of the same date, mint, grade and type that are free of chops. This price differential is a recent development



Actual Size: 38.1 mm

**After cataloging more than 640 chopmarks, I have found that some characters can be associated with certain ports.**

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**TABLE 2**  
**Chopmarks, Their Meanings and Associated Ports**

.....

<b>SYMBOL</b>	<b>MEANING</b>	<b>PORT AREAS</b>
喜 <i>xi</i> (doubled)	“Double Happy” or “Happy Wedding”	Canton, Hong Kong
昌 <i>chang</i>	“Prosperous”	Canton, Penang, Swatow
生 <i>sheng</i>	“Life”	Throughout the Orient
桂 <i>gui</i>	“Cinnamon”	Canton, Foochow, Saigon, Bangkok
福 <i>fu</i>	“Wealth”	Throughout the Orient
和 <i>he</i>	“Harmony”	Canton, Foochow, Hong Kong



A COLORFULLY TONED Trade dollar, with several chops to testify to its travels through the Orient, is a numismatic cipher awaiting decryption.

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Actual Size: 38.1mm

The 1874-S Trade dollar above displays evidence of tooling to the left of Liberty's bust on the obverse and above the Eagle's head on the reverse. Chopmarks appear on the obverse.

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and reflects decreased demand rather than relative rarity. (One need only look at current U.S. Trade dollar offerings to see that fewer chopped than "chop-free" pieces are available). Coin auction catalogs and fixed price lists from the early 1900s reflect an entirely different market, one in which chopped U.S. Trade dollars were sold at a premium over those free of chops.

In my collection, I have a wide variety of specimens, ranging in grade from "mint state/no chops" to "fine/with chops." When I take my collection out of storage to study and enjoy it, I invariably spend my time with chopped pieces. A colorfully toned Trade dollar, with several chops to testify to its travels through the Orient, is a numismatic cipher awaiting decryption.

For new collectors, as well as more experienced numismatists, I recommend a chopped U.S. Trade dollar as a worthy (and inexpensive) addition to any collection. It has the unique status as the only demonetized silver coin issued by the United States, and it carries a "map" that records stops made in the course of its journey. Chopped Trade dollars, in my opinion, have not been *mutilated* or *damaged*; they have been carefully *enhanced* by merchants, tradesmen and bankers in lands far away, and places long forgotten.

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*A graduate of the University of Maryland, Larry McNabb has been a numismatist for more than 20 years and specializes in world commemorative coins and bank notes. He currently works as an advisor for a major United States import/export firm. His last article for THE NUMISMATIST, "A Quiet Tribute to Germany's Secret Resistance," appeared in the May 1995 issue.*



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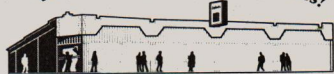
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# Biographical Research Methods

The author shares valuable, fact-finding tips and reminds researchers of the important role biographical information plays in numismatic study.

by Robert S. Kincaid  
ANA 85277

**B**IOGRAPHICAL RESEARCH IS fun, but it can be perplexing to the novice, so potential researchers should be aware of the various methods and materials available to them. The approaches detailed in this article were utilized in the course of researching three books—two about encased postage stamps and an as-yet unpublished work about Joseph Leshner and his issuers. This information is offered in the hopes it will encourage readers to start their own research projects.

First, if you are unable to conduct your study firsthand, try contacting historical or genealogical societies in the county you are investigating. Knowledgeable members of such groups can help you find the records you seek. Addresses for these societies can be found in publications in your local library.

The historical society or local library staff might be willing to do



Renderings such as that of the Victor, Colorado, home of Joseph Leshner, well-known maker of 1900-01 "referendum dollars," enrich numismatic study.





## Biographical Resources Checklist

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| <input type="checkbox"/> <b>Biographies</b><br><input type="checkbox"/> <b>Cemetery Records</b><br><input type="checkbox"/> <b>Census Records</b><br><input type="checkbox"/> <b>Church Records</b><br><input type="checkbox"/> <b>City Directories</b><br><input type="checkbox"/> <b>Courthouse or Regional Archives</b><br><input type="checkbox"/> Building<br><input type="checkbox"/> Land<br><input type="checkbox"/> Probate<br><input type="checkbox"/> Tax<br><input type="checkbox"/> <b>Family Histories</b> (genealogical books or trees) | <input type="checkbox"/> <b>Funeral Home Records</b><br><b>Inter-Library Loan</b><br><input type="checkbox"/> Books<br><input type="checkbox"/> Newspaper Reels<br><input type="checkbox"/> <b>Military and Pension Records</b><br><input type="checkbox"/> <b>Mormon Church Sources</b><br><input type="checkbox"/> Family Histories<br><input type="checkbox"/> SSN Index<br><input type="checkbox"/> <b>Obituaries</b><br><input type="checkbox"/> <b>Other Organizations</b> (political, fraternal, etc.)<br><input type="checkbox"/> _____<br><input type="checkbox"/> _____ | <input type="checkbox"/> <b>Patent/Trademark Records</b><br><b>Photographs</b><br><input type="checkbox"/> Individual<br><input type="checkbox"/> Significant Buildings<br><input type="checkbox"/> Town/City<br><input type="checkbox"/> <b>Rare Books</b><br><input type="checkbox"/> <b>Telephone Books</b><br><b>Vital Statistics</b><br><input type="checkbox"/> Birth _____<br><input type="checkbox"/> Death _____<br><input type="checkbox"/> Marriage _____<br><input type="checkbox"/> Divorce _____ |
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some limited legwork. Always send a brief report of the facts you have gathered and state specifically the kind of information you desire. Unless corresponding with the National Archives, send a self-addressed, stamped envelope with your request.

Many kinds of records can be searched. One of the most beneficial is obituaries. Some societies have obituary indexes or burial records. If these are unavailable, check cemetery or funeral-home records. Once you find a particular date, you can check newspapers for obituaries. Photographs are an important addition, and many libraries and historical societies have files of them. It is helpful to look for personal and business photographs, as well as pictures of the town or city in which the individual resided. Fraternal organizations often are good resources for personal photographs, too.

Church records can be useful, but bear in mind that some denominations keep better records than others. Some will even look up information for you. Church records often can be found in libraries and historical-society archives.

Vital statistics, which include dates of birth, death, marriage(s) and divorce(s), should be obtained whenever possible. These documents can be found in local courthouses and the offices of state agencies. Funeral

*continued on page 593*

**A checklist like the one above can help keep track of the valuable resources investigated while researching a subject.**



**Many of the research tips offered here were used to gather information for two books detailing encased postage stamps, as well as for one in progress about Joseph Leshner and issuers of his referendum dollars.**



# Classical Coins of Quality and Distinction



## Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørholm is the correct period for this rare series of coins.

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# A Pretty Face, Please!

Long criticized for the homely countenance on its obverse, the Susan B. Anthony dollar owes its ugly-duckling image to the workings of government.

by Lee F. McKenzie  
ANA 147341

“**S**HOW US A pretty face!” So said the designer of the Susan B. Anthony dollar. Today, all our coins have portraits of dead presidents or heroes on them. Many people wonder why we’ve gotten away from the beautiful coins of America’s past.

In the late 1970s, Congress approved a new dollar coin. U.S. Mint Chief Engraver Frank Gasparro prepared a beautiful design featuring the head of Lady Liberty. His attractive motif won the approval of America’s Commission of Fine Arts.

Traditionally, the Secretary of the Treasury chooses coin designs. But, in this case, Congress stepped in and insisted that the image of American suffragette Susan B. Anthony appear on the coin instead. Gasparro argued, “The American public doesn’t like an ugly face. We are beauty and Hollywood oriented.” When he was forced to work on an Anthony design, Gasparro tried to portray the woman in her younger days. He met with opposition from Anthony’s relatives, who remembered her as an elderly lady. Dutifully, Gasparro used old photographs to produce an exact likeness of an aged Susan B.

The dollar’s brief duty as a circulating coin began in 1979. The American public was unimpressed, and in 1981 the last Anthony dollar was produced. Today they’re rarely seen, even though government vaults are bulging with them.



**U.S. Mint Chief Engraver Frank Gasparro (pictured) was instructed by Congress to place an image of women’s rights leader Susan B. Anthony on the obverse of the new dollar. His efforts to portray a more youthful (and attractive) heroine were thwarted.**



... MANY OF US long for the beauty and symbolism inspired within the hearts of the artists themselves. Perhaps that's why some collectors turn to medals.

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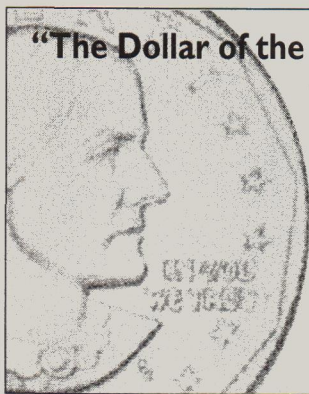
When allowed artistic license, Gasparro has produced some inspired works of medallic and numismatic art, such as this commemorative piece commissioned by Bowers and Merena Galleries in 1991.



There is merit in portraying national heroes accurately on our coinage. But many of us long for the beauty and symbolism inspired within the hearts of the artists themselves. Perhaps that's why some collectors turn to medals. In 1991 a private coin company, Bowers and Merena Galleries of Wolfeboro, New Hampshire, commissioned Gasparro to design its annual medal. Given total freedom, Gasparro showed what he could do and created an inspired work of art. •

*A formulation chemist of oil well cements and mining explosives, Lee F. McKenzie earned his doctorate degree in organic chemistry from the University of Illinois. Numismatically, he specializes in coins and paper money designed by James Longacre. His last contribution to THE NUMISMATIST, "Children Unite in the Fight against Demon Alcohol" (July 1994) focused on a mysterious temperance token.*

### "The Dollar of the Future"



ACCORDING TO A brochure produced by the Treasury Department's Bureau of the Mint at the time of the Susan B. Anthony dollar's release in the late 1970s, the American public would find the new dollar "quick and easy" to use. Identification would be a snap, for it was "easy to see it is a woman"; "easy to see the unique, eleven-sided inner border on both sides"; and "easy to distinguish by size," as the coin was "larger than the quarter." The promotional literature also explained that use of the coin would avoid "fumbling in both sections of wallet or purse," and that the coin was "easy to hear when dropped."

—BJG



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# Early Anno Domini Dated Copper Coins

The first copper coins to bear dates of the Christian era represent a challenging field for numismatic research.

by Robert A. Levinson  
ANA 81448



Albert R. Frey cataloged more than 540 examples of dated European coins struck before the 16th century.

COLLECTING ANNO DOMINI (A.D.) dated, European copper coins struck before the 16th century presents a twofold challenge. First, in any metal these pieces are scarce, if not rare, with a significant number being very rare. Second, copper coinage generally was not used as a medium of exchange in late medieval Europe (approximately 1300-1500), except in a few Southern regions and the Lowlands (the present "Benelux" region, and small portions of northeastern France and northwestern Germany). Thus, a copper coin bearing an A.D. date earlier than 1501 is a most unusual phenomenon.

Collecting pre-1501 A.D. dated European coins (known as "early dated" coins) was popularized by Albert Frey's seminal 1915 work, *Dated European Coinage prior to 1501*. Frey cataloged more than 540 pieces, of which only two were described as being struck in copper. In fact, but one of these (Frey 348) is a coin: a 4-mite piece ( $\frac{1}{6}$  stuiver) of 1490. The other copper piece (Frey 464) actually is a municipal token.

Frey's work remained the only reference of its type until it was updated by David Cervin in 1978. Cervin added approximately 275 issues, but among them was *only one* new copper piece—another municipal token (Frey 294D). The almost complete absence of copper coins in the expanded list is a testament to their outstanding rarity. Yet, they do exist.

## Dating of European Coins

THE NOTION THAT coins should bear a mintage date referencing the time passed since the birth of Christ—hence "Anno Domini," or "the year of our Lord"—was not widespread in Europe until the mid to late



THE NOTION THAT coins should bear a mintage date referencing the time passed since the birth of Christ was not widespread in Europe until the mid to late 1500s.

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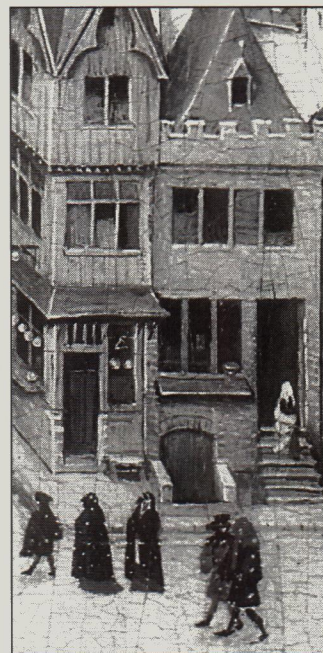
1500s. From the first use of the A.D. calendar in the 600s until its application on a Danish coin in 1234 A.D., most European dated coinage used the Moslem "Anno Hegirae" (A.H.) calendar. Between the issuance of the 1234 denier of Roskilde, Denmark, and the 1424 groshen (or "plappart") of the Swiss canton of St. Gallen, A.D. dated coins were struck by only two of the thousand or so minting entities across Europe: Aachen in northwest Germany and Schvoonverst-Sichem near the Dutch-German border.

Most Central European minting entities began dating their coins by Anno Domini dates by the 1600s, but throughout large regions of Italy, this was not common practice until the 1700s. Several examples of Italian States coinage, such as certain pieces issued by Venice, the Papal States and the Cisalpine Republic, were issued without dates as late as the early 1800s. English coinage was only sporadically dated until approximately 1670. Dated coinage appeared in France in the early 16th century, but several issues still were produced without dates in the beginning of the 17th century. Undated Spanish and Portuguese pieces were issued in the late 17th and even the early 18th centuries (for example, pieces struck for Mallorca). The decision to place Anno Domini dates on coinage was not made in the least bit uniformly.

In many instances, dated coins were struck simultaneously with undated issues of the same design. Undated pieces comprise the vast majority of extant medieval coins. Even in the diverse series of Lowlands coinage issued under Maria of Burgundy (1477-82) and her son, Philip the Fair (1482-1506), which is by far the most extensive series of early A.D. dated coinage issued across Europe, few existing dated pieces are not accompanied by undated counterparts. This is true even though Maria and Philip issued literally scores of different types of coins during the 30 years they were in power.

### Copper Coinage in Medieval Europe

PRECIOUS METALS WITH intrinsic values were used throughout the Middle Ages, to the near exclusion of copper. Silver was the normal commercial medium of exchange; the ordinary populace generally used coinage struck from debased silver, called "billon." Nearly 90 percent of all extant, early A.D. dated coin types were struck in silver or billon. Gold coinage usually was produced for use in international and governmental business, not for general circulation. As might be expected, early A.D. dated gold coinage, comprising almost 10 percent of the known,



In late medieval Europe, the Lowlands (today's Belgium, Netherlands and Luxembourg) was one of the few regions where copper coinage was used as a medium of exchange.



... FOR THE THOUSAND years after the fall of Rome in 476 A.D., copper coinage no longer retained its status in Europe as a commonly accepted medium of exchange.

.....

### Some Commonly Quoted Sources and Their Abbreviations

Boudeau. *Catalogue Général Illustré de Monnaies Françaises (Provinciales)* by E. Boudeau

CNI. *Corpus Nummorum Italico-rum*, 20 vols.

Den Duyts. *Les Anciennes Monnaies des Comtes de Flandre, Ducs de Brabant, Comtes de Hainaut et Ducs de Luxembourg* by F. Den Duyts

DeWitte. *Histoire Monétaire des Comtes de Louvain, Ducs de Brabant et Marquis de Saint Empire Roman* by A. DeWitte

Frey. *The Dated European Coinage prior to 1501* by Albert R. Frey

Gelder-Hoc. *Les Monnaies des Pays-Bas Bourguignons et Espagnoles 1434-1713* by H.E. Van Gelder and M. Hoc

Gnecchi. *Italian Coinage, Medieval to Modern: The Collection of Ercole Gnecchi*

Mignolet. *Les Monnaies de la Principauté de Liège* by A. Mignolet

Morosini. *Principati, Moneta Italiana con Ritratto 1450-1796* by Signore E.M.

Van der Chijs. *De Munten der Nederlanden Tot Aan de Pacificatie van Gent* by P.O. van der Chijs

early dated European coin types, is fairly rare. However, a few trade pieces, such as the gold guldens of Frankfurt (1491-1500), Brandenburg (1497-1500) and the Rhineland (1436-38), were struck in relatively large numbers and generally are obtainable today.

Throughout the ancient world, the Middle East and Byzantium, copper (and bronze) coinage was issued and used in vast quantities. However, for the thousand years after the fall of Rome in 476 A.D., copper coinage no longer retained its status in Europe as a commonly accepted medium of exchange. It was issued sporadically in the Italian states of Mantua, Naples, Sicily and Venice, with a few types struck in Spain and Portugal. The issuance of copper coinage was, nevertheless, all but unknown in England, France (except for Franco-Italian territories such as Naples), Germany, Switzerland, the Holy Roman Empire and Scandinavia. That left the Lowlands as its primary place of use.

The various minting entities of the Lowlands introduced copper coinage beginning in the late 14th century. This coinage system was based on the mite: 24 copper mites equaled 1 gros (later a stuiver), a mid-sized silver coin that constituted the basic unit of commercial exchange. A somewhat continuous, although by no means extensive, series of copper coinages was issued by the dukes of Flanders and Brabant, and the bishop of Liège. Copper coinages also were issued by the 40-plus lords who populated the Mosane region in northern Netherlands. The Lowlands' status as a preeminent trading power in north-central Europe fueled the need for smaller denominations. Local rulers, enjoying the seigniorage afforded by the minting of coins, directed their mints to supply the local population with this additional medium of exchange.

The mite originally was issued as a very low-grade silver coin. Its silver content decreased over time, becoming truly minimal—3 percent or less. The composition metal used (a mixture of copper, zinc, lead and silver) oxidized after striking, giving the coinage a blackened appearance. Such coins often were referred to as “monnaies noirs” or “deniers noirs,” meaning “black” money (or deniers).

The metallic composition of early small-denomination coins depended more on a mint's profit-making motive than strict allegiance to monetary edicts of the issuing rulers. It is noted in Peter Spufford's *Monetary Problems and Policies in the Burgundian Netherlands 1433-1496* that if the edicts denoting proper quantities of silver had been followed, the cost of striking black deniers would have resulted in a loss on each coin struck

*text continued on page 618*



## The Seven Known Early A.D. Dated Copper Coins

### 1. Date: 1481 Denomination: 4 mites

**Issuing entity:** Duchy of Brabant (modern-day Belgium)

**Issuer:** Duchess Maria of Burgundy (1477-82)

#### Inscription

*Obverse:* MARIA•DEI•G•DVCISS•BG•BR•LI ("Maria by the Grace of God, Duchess Burgundy, Brabant and Limburg")

*Reverse:* SIT•NOME•DNI•BENEDICT•IQ81 ("Blessed Be the Name of the Lord 1481"<sup>1</sup>)

**Sources:** Van der Chijs Vol. 1, Pl. XVIII, #6; Gelder-Hoc 47-1; DeWitte 528

**Value in Fine/Very Fine:** \$250-\$500

**Recent auction sales:** Superior, June 1992 (weak Fine; badly chipped)

**Comments:** The 4-mite denomination was issued as early as 1434, but as a large, billon coin, often with a silvery appearance (4-mite copper pieces struck under Maria of Burgundy were issued in 1481 only). Although mint records indicate 166,425 pieces were struck, few survive today. It is listed in both copper (Van der Chijs) and billon (Gelder-Hoc). A fair argument can be made that this piece is a highly debased billon coin. Officially, it was intended as a "black denier" containing 3.9-percent silver; however, because of widespread disregard for official bullion proportions for smaller denomination coins, these pieces most likely contained no silver or merely traces.

The debasement of the 4 mites from billon to (essentially) copper can be explained in part by the inferior standards to which Brabant coins were struck. Brabant coinage was intrinsically less valuable than that of neighboring Flanders. It was both issued and circulated at two-thirds the value of similarly denominated Flanders pieces. Thus, Brabant pieces are more debased than their Flanders counterparts.

### 2. Date: 1489 Denomination: 2 mites

**Issuing entity:** City of Gand (modern-day Ghent)

#### Inscription

*Obverse:* PHS•DEI•GRA•DVX•B•CO•FL ("Philip by the Grace of God, Duke of Burgundy, Count of Flanders")

*Reverse:* IN•DOMINO•CONFIDO•1489 ("In the Lord We Trust 1489")

**Sources:** Gelder-Hoc 151 (billon); Den Duyts 229 (copper); Boudeau 2287 (copper)

**Value in Fine/Very Fine:** \$250-\$500

**Recent auction sales:** Superior, June 1992 (Fine, porous surface; mislabeled "double denier")

**Comments:** This tiny piece (18mm) has a dark appearance, suggesting traces of oxidized silver. It can be considered copper, as its official silver content is a mere 1.5 percent, implying its unofficial content was even less. It was struck during the insurrection against Maximilian (1487-92) under the authority of France's Charles VIII, who had designs on neighboring Burgundian territories.



1481 4 mites of Brabant



1489 2 mites of Flanders

<sup>1</sup> The medieval form of the Arabic numeral 4, the figure 9, was used extensively on coins of the Lowlands; the modern "4" also was employed, but to a lesser degree. Use of the Arabic form died out in the early 16th century.





3

1490 4 mites of Brabant



4

1494 brulé of Liège



5

1494 pattern double testone of Antignate

**3. Date:** 1490 **Denomination:** 4 mites

**Issuing entity:** Duchy of Brabant

**Issuer:** Duke Philip the Fair (1482-1506)

**Inscription**

*Obverse:* PHI•ARCHIDVC•AVSTRIE•B•BRA ("Philip, Archduke of Austria, Burgundy and Brabant")

*Reverse:* MAXIMIL•IAN•REX•ROMANO•PAT 1490 ("Maximilian, King of the Romans [Holy Roman Emperor], Patron 1490")

**Sources:** Gelder-Hoc 93-1a (billon); DeWitte 584; Frey 348 (copper)

**Value in Fine/Very Fine:** \$250-\$500

**Recent auction sales:** none

**Comments:** This piece was struck by Emperor Maximilian as regent during the minority of his son, Philip the Fair. Relatively few dated pieces were struck: 95,995 compared to the more than 1.2 million undated 4 mites produced in neighboring Flanders. The lack of recent auction appearances suggests few pieces survive.

**4. Date:** 1494 **Denomination:** brulé

**Issuing entity:** Bishop of Liège

**Issuer:** Bishop Jean de Hornes (1482-1505)

**Inscription**

*Obverse:* IOHS•EPS•LEOD•DUX•B•C•L ("John, Bishop of Liège, Duke of Bouillon, Count of Loos")

*Reverse:* MON•FCA•HAS•1494 ("money minted in Hasselt 1494")

**Sources:** DeMey 63; Mignolet 423

**Value in Fine/Very Fine:** \$250-\$500

**Recent auction sales:** Jacques Schulman, 1988 (Fine; cracked)

**Comments:** Liège began striking an extensive series of "black billon" coins as early as 1378. (Liège also was one of the first Lowland states to issue dated silver coins, producing a double gros in 1437.) By the reign of Bishop Jean De Heinsberg (1419-55), these pieces lost their nominal silver content, leaving only copper and other base metals. During the 1400s, Liège issued brulés and petite brulés, with an occasional denier noir. The word "brulé" means "burned." (These coins had a bright, reddish-copper appearance, suggesting a lack of silver; sources uniformly list this piece as copper.) While described in DeMey as being relatively common, they actually are very scarce.

**5. Date:** 1494 **Denomination:** double testone (pattern)

**Issuing entity:** Antignate

**Issuer:** Giovanni II Bentivoglio

**Inscription**

*Obverse:* IOANNES•BENTIVO•LVS•II•BONONIENSIS ("Giovanni Bentivoglio II")

*Reverse:* MA•XIMILIANI•IMPERATORIS•MVNVS•MCCCCLXXXIII ("Maximilian, Emperor granted 1494")

**Sources:** CNI (v. 4) 33; Gnechi 106 (listed as a medallion coin)



**Value in Fine/Very Fine:** \$750-\$1,500

**Recent auction sales:** Aretusa (Switzerland), 1994 (Extremely Fine condition)

**Comments:** Antignate was a mint of the Bentivoglio family of Lombardy, located near Bologna in northern Italy. To commemorate the Emperor Maximilian's grant of minting rights to Antignate in 1494, a series of gold and silver coinage was issued; the reverses bear an acknowledgment of the grant. Two gold and three silver types (with several varieties) were dated; all are extremely rare. The silver pieces—a double testone piedfort, a testone and a giulio—are among a tiny handful of known Italian early A.D. dated silver coins. This pattern was struck in bronze from the double testone piedfort dies, as was the dated Antignate gold 4-ducat piece.

**6. Date:** 1497      **Denomination:** testone (pattern)

**Issuing entity:** Duchy of Milan

**Issuer:** Duke Ludovicus Maria Sforza (1494-1500)

**Inscription**

*Obverse:* LUDOVIC'•M•SF•ANGLV•DVX•M ("Ludovicus Maria Sforza Angleria,<sup>2</sup> Duke of Milan") 1497 (date upside-down, below bust)

*Reverse:* PP•ANG•Q3•CO•AC•IANVE•D ("Count of Pavia and Angera, etc., and Lord of Genoa")

**Sources:** CNI (v. 5) 28; Gneccchi 2832; Morosini 11

**Value in Fine/Very Fine:** \$2,500-\$4,000

**Recent auction sales:** unknown

**Comments:** The obverse design is very similar to that of numerous other Milanese silver testones issued without dates. The obverse of this bronze pattern also appears identical to that of number 7 below.

**7. Date:** 1497      **Denomination:** testone (pattern)

**Issuing entity:** Duchy of Milan

**Issuer:** Duke Ludovicus Maria Sforza (1494-1500)

**Inscription**

*Obverse:* LVDOVIC'•M•SF•ANGLV•DVX•M ("Ludovicus Maria Sforza Angleria, Duke of Milan") 1497 (date upside-down, below bust)

*Reverse:* BEATRIX•SF•ANGLA•ESTSIS•DVCISA•MLI ("Beatrice Sforza Angera of Este, Duchess of Milan 1497")

**Sources:** CNI (v. 5) 1<sup>3</sup>; Gneccchi 2833; Morosini 10

**Value in Fine/Very Fine:** \$4,000+

**Recent auction sales:** unknown

**Comments:** This extremely rare bronze pattern was issued by a grieving Ludovico to mourn the loss of his young bride, Beatrice D'Este, who died in early January 1497, short of her 22nd birthday. Beatrice, who was wed to Ludovico at age 16, was one of the most beloved women in Italy; her beauty and disinterest in political intrigue endeared her to the populace. Silver testones bearing this design are considered counterfeit because their weight exceeds that of known testones.



6

**1497 pattern  
testone of Milan**



7

**1497 pattern memorial  
testone of Milan**

**2** "Angleria," derived from the abbreviations "Angvs" or "Ang," refers to the ancestor (perhaps fictional) of the Visconti family, the hereditary Dukes of Milan.

**3** CNI gives a reference for another pattern testone for Beatrice D'Este, this one dated 1494 (see CNI [v. 5] 8); however, Beatrice was not officially installed as duchess until May 1495. Also, neither Morosini nor Crippa, the recent standard works on medieval Milanese coinage, list this piece as a coin, and Crippa refers to it as a medal. A photograph of the piece in Crippa bears out this attribution.





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## Overlooked Obituaries, Part 2

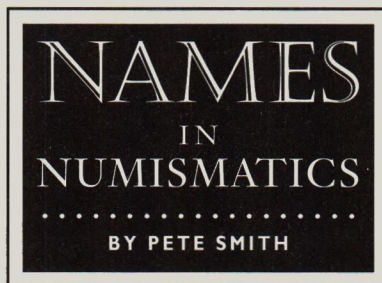
**M**OST ISSUES OF *The Numismatist* include obituaries for ANA members. In March 1994, I noted four people who died in 1993 and who, while not ANA members, were important to numismatics ("Overlooked Obituaries," p. 381). Following that "long-standing" tradition, this month I provide obituaries for three prominent Americans with numismatic connections who died in 1995: Warren Burger, Georgia Neese and Jonas Salk.

Warren Earl Burger was born in St. Paul, Minnesota, on September 17, 1907, the son of Charles Joseph Burger and Katharine Schnittger. He studied at the University of Minnesota from 1925 to 1927, and attended law school in the evening while selling insurance during the day. In 1931 he graduated magna cum laude from the Saint Paul College of Law and was admitted to the bar in Minnesota. On November 8, 1933, he married Elvera Stromberg. They had one daughter and one son.

The Saint Paul College of Law is now known as the William Mitchell College of Law. Its library is named for Burger, an honored graduate. (I am reminded of him every time I go there to conduct research.) Burger taught at the Mitchell College of Law from 1931 to 1946. He practiced law as an associate with Boyson, Otis, Brill & Faricy from 1931 to 1933, and as a partner with Faricy, Burger, Moore and Costello from 1933 to 1953.

In 1948 he attended the Republican National Convention as a supporter of former Minnesota governor Harold Stassen. At the 1952

convention, he helped steer the Minnesota Stassen delegates toward supporting General Dwight David



Eisenhower in a close race for the Presidential nomination with Ohio Senator Robert A. Taft. After winning the election, Eisenhower named Burger as an assistant attorney general in 1953. Later, Eisenhower appointed Burger as a judge to the U.S. Court of Appeals, where he served from 1956 to 1969.

President Richard Nixon nominated Burger to the United States Supreme Court, where his term as Chief Justice began on June 23, 1969. This political patronage could not protect Nixon during the "Watergate" scandal, however. In a unanimous decision, the Supreme Court (under Burger) ruled in 1974 that Nixon had to turn his tapes over to the Watergate investigation. When the tapes confirmed Nixon's obstruction of justice, he resigned to avoid impeachment.

While serving on the court, Burger was on the boards of the National Gallery of Art and the Smithsonian Institution. He retired in 1987 to serve as chancellor of the College of William and Mary in Williamsburg, Virginia. In 1988 he was awarded the Presidential Medal

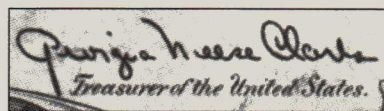
of Freedom. Burger died on June 25, 1995, in Washington, D.C.

The Philadelphia Mint has struck medals for the first two Chief Justices of the Supreme Court—John Jay and John Rutledge—and the last two—Earl Warren and Warren Burger. The 3-inch, bronze medal for Burger is number 915 on the Mint's list.

Georgia Neese was born in Richland, Kansas, on January 27, 1900. She received a bachelor of arts degree from Washburn College in 1921 and attended Sargent's Dramatic School in New York. Neese initially pursued a career in the theater, and for 10 years toured on stage with a stock company. She married her theatrical manager, George M. Clark, on January 21, 1929. They later divorced.

The Richland State Bank was founded by Neese's father, Albert, in 1892. When he died in 1937, she became the bank president, and the curtain fell on her theatrical career.

Neese was active in Democratic Party politics and served as a national committeewoman from 1936 to 1964. Her generous support of Harry Truman's 1948 campaign resulted in her appointment as Treasurer of the United States. She was the first woman to hold that posi-



The signature of Georgia Neese Clark, the first woman to serve as United States Treasurer, appears on Legal Tender notes, silver certificates and Federal Reserve notes. She died in October 1995.





Actual Size: 76.2mm

**Among the exceptional individuals who died in 1995 were Supreme Court Chief Justice Warren Burger (left) and Doctor Jonas Salk (right). The United States Mint has produced bronze medals honoring both men. Specimens still are available to the public.**

UNITED STATES MINT

tion. Her signature appears as Georgia Neese Clark on paper money issued during her term (June 21, 1949, through January 27, 1953), including Legal Tender notes, Series 1928-F and 1928-G; silver certificates, Series 1934-D and 1936-D; and Federal Reserve notes, Series 1934-D and 1950.

The Democratic Party tide swept out with the election of President Eisenhower, who appointed a Republican, Ivy Baker Priest, as Treasurer. Neese left her federal position to return to the banking business in Richland. In 1953 she married newspaperman Andrew J. Gray.

In 1964 the bank moved to Topeka, Kansas, and became the Capital City State Bank and Trust Company. Former President Truman spoke at the bank dedication:

Mrs. Gray is the only United States Treasurer since the Civil War who really worked at her job. She knows money affairs as well as any man, and anyone who brings their money here will know it is in [the] charge of someone who knows how to take care of it.

Neese continued as president of the new bank from 1964 to 1974.

On March 13, 1967, she was appointed chairman of the Small Business Administration's National Advisory Council. Georgia Neese Clark Gray died at the Brewster Place retirement community in Topeka, Kansas, on October 26, 1995.

Jonas Edward Salk was born to Daniel B. Salk and Doris Press in New York City on October 28, 1914. He graduated from the College of the City of New York in 1934, and received his medical degree from New York University in 1939. He served his internship at Mount Sinai Hospital from 1940 to 1942. Salk married Donna Lindsay on June 8, 1939. They had three sons and were divorced in 1968.

In 1942 Salk joined the University of Michigan staff on a fellowship from the National Foundation for Infantile Paralysis and began his search for an influenza vaccine. In 1947 he moved to the University of Pittsburgh School of Medicine.

Salk began researching what would become the cure for polio in 1951. He developed a vaccine from the three strains of polio virus grown on monkey kidney cells and killed with formaldehyde. In 1954 Salk

tested his vaccine in the largest field trial in medical history, with the participation of 1,830,000 school children. The Poliomyelitis Vaccination Act of August 12, 1955, provided \$30,000,000 of public funding for the vaccination program. (If you are a member of my generation, you may recall lining up in a school gymnasium to receive your shot.)

The effectiveness of the Salk vaccine can be seen in medical statistics. In 1952 there were 58,000 cases of polio in the United States and more than 3,000 deaths from the disease. In 1967, for the first time in modern history, there were no reported polio-related deaths.

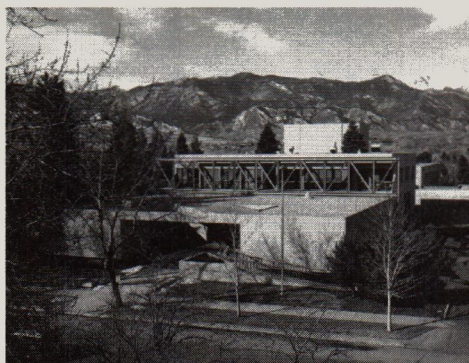
Salk's vaccination shots became unnecessary when Doctor Albert Sabin developed a similar remedy that could be taken orally. Where the Salk vaccine utilized a dead virus, the Sabin vaccine contained a weakened, live virus. There was a lifelong rivalry between the two doctors over the effectiveness of their respective techniques. Sabin died in 1993.

Congress honored Salk with a Congressional gold medal authorized by the Act of August 9, 1955. Bronze duplicates of the piece still are available (number 652 on the Mint list). He also received the Presidential Medal of Freedom in 1977.

On June 29, 1970, Salk married Francoise Gilot, a former mistress of Picasso. Their romance and marriage were popular subjects for the tabloids of the day. In the years immediately preceding his death, Salk directed the Salk Institute for Biological Studies and worked on the search for a cure for Auto Immune Deficiency Syndrome (AIDS). Doctor Jonas Salk died on June 23, 1995, at Green Hospital in San Diego, California. •



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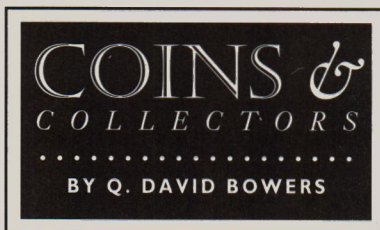
# Indian Head Cents

**T**HIS MONTH I begin an overview of Indian Head cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## The 1859 Cent: Created and Coined

In 1858 Chief Engraver James B. Longacre prepared new designs for the copper-nickel cent. The Flying Eagle cent, first made in 1856 as a pattern and then in quantity for cir-

culatation in 1857 and 1858, was difficult to strike up properly, as the parts of the eagle nearest the border



on the obverse often were lightly defined. Among the dozen or more pattern designs and die combinations created in 1858 was one featuring a fanciful portrait of Miss Liberty (hardly a Native American) wearing an Indian chief's war bonnet on the obverse, and an open laurel wreath on the reverse. The story has long endured that Longacre's daughter, Sarah, posed as the model for this design, but in actuality the image probably is a composite. Longacre himself stated that the facial profile was copied from a statue, *Venus Accroupie* (*Venus Crouching*), in a Philadelphia museum. While the features bear some similarities to the design used on the 1849 gold Liberty Head dollar and pattern \$20, there are differences as well.

In 1859 Longacre's Indian Head design became the standard, and 36,400,000 specimens were coined for circulation. As it turned out, the Laurel Wreath reverse was used only on cents for that year. It was not completely forgotten, however, and in 1865 it was modified for use on the new, nickel 3-cent coin.

In 1860, for reasons not clear today, the reverse was redesigned to feature a wreath of oak leaves with

a shield at the top, a motif used in pattern form on certain 1859 cents. The Indian Head obverse and Oak Wreath/Shield reverse designs remained standard in the series through its end in 1909.

## Too Many Cents: An "Evil"

By autumn 1860 there were too many cents in circulation (not only the Flying Eagle cents minted in 1857 and 1858, but also the new Indian Head design first minted in 1859). An article in the *Philadelphia Press*, reprinted in the October 1860 issue of *The Bankers' Magazine and Statistical Register*, advised the following course of action:

We are requested to state that the Spanish and Mexican fractions of the dollar will not, after today, be received at the Mint at their nominal value, exchanged for the new cents. The main object of the law authorizing these coins to be received at their nominal value of twenty-five, twelve and a half, and six and a quarter cents [Spanish 2-real, 1-real, 1/2 real, and medio silver coins], was to retire them from circulation, and thus relieve the community from worn-out and depreciated currency, which materially interfered with our excellent decimal system of coinage.

The object having in a great measure had been obtained, and the amount of cents issued being quite large, Mr. [James Ross] Snowden, director of the Mint, recommended that a law should be passed to repeal so much of the former law, on the subject as required these exchanges to be made. This accordingly has been done.

Hereafter the new cents will only be paid out in exchange for gold



Actual Size: 19mm

Because the Flying Eagle motif on copper-nickel cents was difficult to strike up properly, Chief Engraver James Longacre created the Indian Head design in 1858. In 1860 the Laurel Wreath reverse was replaced by an oak wreath with a shield at the top. This motif persevered through the end of the series in 1909.



and silver coins of the United States, and for the copper cent of the former issues. This regulation will undoubtedly be regarded by many of our citizens as a judicious one, inasmuch as the large issue of the new nickel cents has rendered them almost as much of a nuisance as the old Spanish currency. Many persons who have obtained for the latter, at its nominal value, much larger number of the cents than they could legitimately use, have used them to pay bills of one, two or three dollars, and as this custom has been extended, it has caused considerable inconvenience.

The new regulation, by destroying the cause of the over-issue of cents, will no doubt do much to diminish the evil which has resulted from it, and it is hoped that the period is not far distant when the supply of cents will not be graded on

the demand for them for use in the small transactions to which silver coins are not adapted. . . .

There is much feeling manifested in this city at the persistence of the Philadelphia Mint coinage of cents, the market is so flooded with them. The answer of the Mint is, that there is a constant demand, to meet which they must continue to coin. This demand comes from those who care nothing for the inconvenience of the community, or who do not experience any of the evils of the great surplus of cents, and are therefore inconsiderate enough to order new pieces from the Mint to meet their payments.

Banks, and a variety of other institutions and establishments which have to provide change, prefer an elegant new cent to a dirty old one, and will order from the Mint a constant supply as fast as their stock is

exhausted. Of course, as they are not obliged to receive them back, they care little how many are afloat. Thus the evil goes on increasing everyday. There are 10 million cents at this moment in New York over and above the want of the community, and they serve no purpose except to rob the poor of the daily commission on their hard earnings. There is no way to get rid of them; they are sold everyday at a depreciation, and immediately put into circulation to be paid out and sold over again. There is but one way to remedy the evil. Let the secretary of the Treasury order the Mint at once to stop the coinage.

If there is any demand for them, orders can be filled here at this moment, at a discount of one year's interest. Congress should then give the people the privilege of exchanging them at the Mint for silver; this

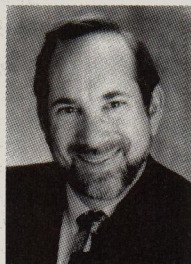
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would at once meet the "demand" at the Mint, and the director would take care that there were not too many coined, if the surplus were allowed to go back to its source. . . .

The 1860 *Report of the Director of the Mint* included this commentary:

The new cents have heretofore been issued in exchange for the fractions of the Spanish and Mexican dollar, and for the old copper cents. As the Spanish and Mexican pieces were received at their nominal value, large amounts of these coins have been brought to the melting-pot, and thus the community has been relieved from an irregular and depreciated currency. But it has required the issue of a large amount of cents, and induced a temporary redundancy of that coin in some of the Eastern cities. They are gradually, however, being

distributed to all parts of our country, including a portion of the Southern States, where the copper cent was scarcely known as a circulating medium.

Since the passage of the Act of 25th of June, 1860, the issues have been limited to exchanges for the copper cents, except the supplying of the government offices with the new issue, and distant parts of the country in limited amounts. In order to accelerate the process of relieving the community from the cumbrous and inconvenient copper cents, the Mint now pays the expenses of transportation on them, and will make returns in the new issues. This arrangement will tend to relieve the country from a burdensome currency, without increasing the amount of circulation of that denomination of coins.

*continued next month •*

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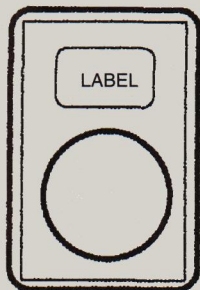
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# The Twelve Caesars

“THE TWELVE Caesars” is a term familiar even to those without any specialized knowledge of ancient history. But why only 12 when a succession of 100 or more Roman emperors ruled most of the known world for half a millennium? And why are this dozen more highly regarded than all the rest, with such famous names as Trajan, Hadrian, Marcus Aurelius and Constantine the Great failing to make the list?

To answer this apparent enigma, we must go back to the writings of a Roman author who lived in the 1st and 2nd centuries of the Christian era. Gaius Suetonius Tranquillus was born in A.D. 69, the famous “year of four emperors,” and belonged to a middle-class family from Hippo Regius in North Africa. For a while he practiced law, but then settled down as a writer and became known to the influential politician Pliny the Younger, a confidant of the Emperor Trajan (A.D. 98-117). Pliny, in one of his letters, described Suetonius as “a quiet and scholarly man” and surely was instrumental in obtaining for his friend a post in the imperial service, culminating in an appointment to the palace itself. Ultimately, Suetonius was to become principal secretary to the Emperor Hadrian (A.D. 117-138), giving him access to all the imperial archives going back to the days of Caesar and Augustus a century and a half before.

Given this unique opportunity, it is scarcely surprising that the author Suetonius conceived the idea of writing a history of the Caesars. The result was *De vita Caesarum*, a collection of 12 biographies of Rome’s

rulers from Julius Caesar (assassinated in 44 B.C.) to Domitian (reigned A.D. 81-96). This work is

## PRESENTS FROM THE PAST

BY DAVID R. SEAR

popularly known as *The Twelve Caesars*, hence the special designation applied to Julius Caesar, Augustus, Tiberius, Caligula, Claudius, Nero, Galba, Otho, Vitellius, Vespasian, Titus and Domitian. Suetonius could have continued his series of biographies to include the thirteenth and fourteenth Caesars, the Emperors Nerva (96-98) and Trajan (98-117). But, given the scurrilous nature of much of the material made public in his work, he must have thought it expedient to end with a ruler whose memory had already been condemned by posterity rather than risk the censure of the current regime, which traced its origins back to Nerva.

As it was, Suetonius appears to have been dismissed from the imperial service in 121/2, allegedly for misconduct with the Empress Sabina during Hadrian’s absence on a trip to the British frontier region (a visit that, incidentally, resulted in construction of the famous Hadrian’s Wall). It is possible that Suetonius had only completed work on the first two of his 12 imperial biographies at the time of his dismissal. Only those

of Julius Caesar and Augustus contain actual quotations from imperial correspondence, a source that would have been lost to him following his banishment from the palace. Nothing is known of his later life, though the extent of the list of his published works would suggest that he lived to a good age. Of these, only *The Twelve Caesars* has survived virtually intact, doubtless because of the great popular interest its subject matter has aroused right down to modern times.

The story recorded in such intimate detail by Suetonius is that of the violent transition from Republic to Empire in the second half of the 1st century B.C., and the history of that Empire during the first 125 years of its existence. The career of Julius Caesar was the culmination of a movement toward autocratic government, which had been gaining



Illustrated are (clockwise, from top left) a silver denarius of Julius Caesar, first of the Twelve Caesars; a silver denarius of Domitian, last of the Twelve Caesars; an Alexandrian tetradrachm of Sabina, wife of Hadrian; and a silver cistophorus of Augustus, first emperor of Rome.



More and more, the real authority passed into the hands of the army commanders in the field, and it was but a small step for the man who wielded supreme military power to become the *de facto* head of state. There certainly was resistance to this development, hence the assassination of Caesar on the Ides of March. 44

The five emperors of the Julio-Claudian dynasty founded by Augustus ruled the Empire for almost 100

Next came the rapid succession of the emperors Galba, Otho and



Vitellius, all of whom perished in A.D. 69, the very year of Suetonius' birth. Stability was restored only with the triumph of the elderly general Vespasian, whose down-to-earth, common-sense approach to government enabled him to establish a new imperial dynasty—the Flavian—and to reign wisely and effectively for a full decade (A.D. 69-79).

His elder son, Titus, the destroyer of the Temple in Jerusalem, described by Suetonius as “the love and delight of the human race” (*amor ac deliciae generis humani*), fortunately did not reign long enough to outlive his initial popularity. His death in 81, possibly hastened by his younger brother Domitian (with whom he had always been on bad terms), brought the last of the “Twelve Caesars” to the imperial throne.

Domitian (A.D. 81-96) had always been kept in the background by his father and elder brother, both of whom had serious doubts regarding his motives and abilities. Their worst fears were realized when Domitian's reign ultimately degenerated into a massacre of the aristocracy, ended only by a successful assassination plot in which the tyrant's wife Domitia was implicated. Suetonius would have had personal memories of this final phase of his narrative, as he was already 27 at the time of Domitian's murder.

This colorful period of history is made all the more vivid by the variety of imperial coinage that has come down to us from the age of the Twelve Caesars. Issued in gold, silver, brass and copper, these coins frequently exhibit portraiture of the

very highest caliber, honoring not only the emperors themselves, but also their male and female relatives, both living and deceased. Partly because of the writings of Suetonius, our knowledge of the political personalities of the 1st century A.D. is more detailed than for almost any other era of Roman history. This creates added interest in the coins of the emperors of the Julio-Claudian and Flavian dynasties, making them difficult to acquire in higher grades and thus greatly enhancing their potential for monetary appreciation in the numismatic market.

Please feel free to send me your questions about ancient coinage. Address them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; Internet [anaedi@money.org](mailto:anaedi@money.org). •



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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annianus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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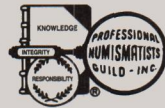
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# The Many "First" Memorial Days!

AS NUMISMATISTS, WE can likely lay claim to the 1936-dated Battle of Gettysburg commemorative half dollar as the first Memorial Day coin. The issue, authorized by Congress, memorializes the 75th anniversary of the Battle of Gettysburg—an anniversary that occurred two years after the coin's issue date. The obverse carries the conjoined portraits of a Union and a Confederate veteran, while the reverse bears two shields representing the opposing armies in the conflict, separated by a double-edged sword. The design is based on models prepared by Pittsburgh sculptor Frank Vittor.

Most historians, backed by a Congressional edict, credit the first Memorial Day to General John A. Logan, commander-in-chief of the Grand Army of the Republic (GAR), and cite his General Order No. 11 as proof of the earliest recorded observance of the event. The order, dated May 5, 1868, reads in part: "The 30th of May, 1868, is designated for the purpose of strewing with flowers, or otherwise decorating the graves of comrades who died in defense of their country during the late rebellion, whose bodies now lie in almost every city, village and hamlet churchyard in the land..."

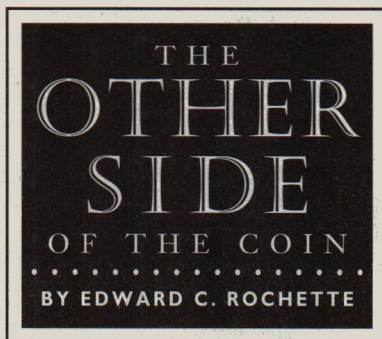
But, does credit really belong to General Logan? Not according to Mrs. Logan. She contended that, as the wife of the commander-in-chief of the GAR, it was she who made the official tour of the battlefields near Richmond and Petersburg in March 1868 on behalf of her husband. (He was too busy serving in

Congress at the time.) In describing her trip, she told the general about the many graves decorated with flow-

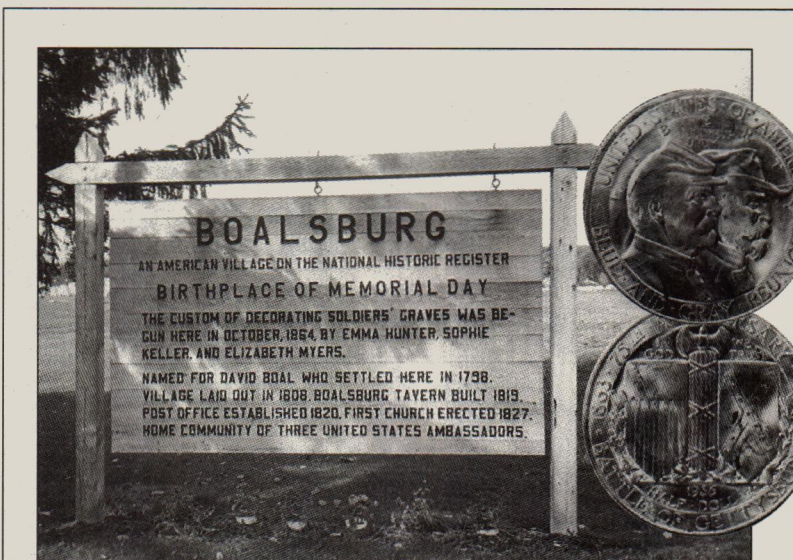
lowing her tour.

Even *her* word is contested. A West Philadelphia, Pennsylvania, matron, Mrs. Henry S. Kimball, claimed that after touring cemeteries in the South, she had written to General Logan to suggest the practice of decorating veterans' graves. Not to be overlooked, General Logan's adjutant general, N.P. Chipman, claimed it was he who wrote General Order No. 11; the general merely signed it.

Not everyone agrees that General Logan, his wife, Mrs. Kimball or Adjutant General Chipman deserve credit as founders of Memorial Day. Among those in disagreement is the Congress of the United States. By



ers and tiny flags. According to Mrs. Logan, her husband composed and issued his General Order No. 11 fol-



Boalsburg, near the American Philatelic Society headquarters in State College, Pennsylvania, is one of two dozen towns and cities claiming to be the site of the "First" Memorial Day. Numismatists have a substantial claim to the 1936 Gettysburg commemorative half dollar as the first Memorial Day coin.



Congressional Resolution as well as Presidential Proclamation, Waterloo, New York, is officially designated "the birthplace of Memorial Day, having been first celebrated there on May 5, 1866."

This was an earlier premise, one I had accepted at the time I first wrote about our "Memorial Day coin." The proposition lasted until I had occasion to visit the headquarters of the American Philatelic Society in State College, Pennsylvania. The purpose of the trip was to plan a Summer Seminar session at Penn State University. Driving in from Harrisburg along U.S. Route 322, I passed through the town of Boalsburg, just a few miles short of my destination. There, a highway marker disputes the Congressional accuracy.

#### BOALSBURG

An American Village on the  
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BIRTHPLACE OF MEMORIAL DAY

The custom of decorating soldiers' graves was begun here in October, 1864, by Emma Hunter, Sophie Keller, and Elizabeth Myers.

Question settled? Far from it. Further research shows there are at least two dozen additional claimants to the boast "First Memorial Day Observance in the United States."


A contemporary newspaper account appearing in the May 2, 1865, edition of the Charleston, South Carolina, *Daily Courier* reports that on the preceding day, ceremonies were held in Charleston to honor the dead of both the North and the South. Speeches were given, and more than 10,000 citizens paid hom-

age to the fallen soldiers.

Credit for the event is acknowledged as belonging to James Redpath, superintendent of schools in Charleston. After viewing a field of partially buried Union soldiers in unmarked graves, he complained to his wife. Mrs. Redpath responded that her husband should do something about the shameful conditions. The result was to bring claim to the designated site of the first Memorial Day celebration.

Other cities that have laid similar claims include:

- Jackson, Mississippi, April 26, 1865. There's a stone marker on the old State Capitol grounds staking its claim.
- Columbus, Mississippi, April 25, 1866. It was here that four women decorated the graves of their



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fallen soldiers. Afterward they decorated the graves of Union soldiers who were buried in the same cemetery. When an account of their deed reached Ithaca, New York, Francis Miles Finch drafted the poem, "The Blue and The Gray," which was published in *Atlantic Monthly* a year later.

The earliest date found on record is April 13, 1862, when an Army nurse, Mrs. Sarah Evans, along with the wife of Chaplain May of the Second Michigan Volunteers, decorated the graves of the soldiers who died in defense of the nation's capital. The ceremony was repeated in 1863 and again in 1864. The former GAR post at Des Moines, Iowa, officially recognized Mrs. Evans as the founder of Memorial Day.

By dedicating the "first" monu-

ment erected to soldiers who served in the War, Hopkinton, Iowa, lays claim to have been the first town in the country to celebrate Memorial Day. However, Kensington, Connecticut, erected a similar monument on an even earlier date.

Other claims to the title of "First Memorial Day" have been made by Winchester, Virginia; Murfreesboro, Tennessee; Columbus, Georgia; and Cincinnati, Ohio.

What cannot be disputed is that our coin, the 50-cent 75th anniversary commemoration of the Battle of Gettysburg, should make a timely "show and tell" presentation piece for the May meetings of ANA member clubs throughout the country. As one past National Coin Week theme so aptly put it, "we carry history in our pockets." •

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# Always Be Cautious of Ads That Seem Too Good to Be True

**T**HE DOUBLED DIE 1969-S cent is a well-known rarity that is high on the want lists of many serious collectors. Thus it came as a surprise when one was offered for sale in an out-of-the-way ad for only \$1,000. A genuine specimen should be worth many times that amount in almost any condition. The collector who spotted the ad asked me to investigate and see if the offer was legitimate.

Not having a spare \$1,000 bill on hand and not wanting to take a gamble, I responded to the ad and offered to pay all costs if the owner would submit the coin to the ANA Authentication Bureau for certification. I stated that the coin would be promptly purchased if it proved to be authentic.

The offer appeared risk-free for both parties, and I patiently awaited word from the advertiser. I received no response. Then again, I didn't really expect one. Either the coin was misrepresented or the ad was a ploy to get names for a mailing list. Nothing new here, but the use of this rather obscure coin variety was a novel twist. It left me wondering if anyone actually got caught in the scam.

## File #461

Just prior to release of the government's redesigned \$100 bill, a special version struck in silver was made available to the general public. This curiosity had nothing to do with the government paper money, but was advertised as a "silver proof of the new United States \$100 bill." The

\$99 listed price added to the confusion. The design was something like the genuine item, although dread-



fully crude. It was offered for sale by a "mint" with a name that sounds like a government agency.

The ad does not reveal just what one is supposed to do with this item. It is called "The world's first \$100 Silver Proof." Its surface exceeds 30 square inches and it contains more than 4 ounces of pure silver bullion. The design, they say, is an adaptation of the new \$100 Treasury note, "and it took 20 years to create." No, I didn't make up these claims; this is a direct quote from the ad.

The price for this unprecedented quarter-pounder will soon be set at \$125 because it is a landmark minting. The ad doesn't say *who* will "set" the price. If you hurry, you can get yours for only \$99 plus \$9.50 shipping, but there is a limit of 10 per customer. Frankly, I would rather have one of the government's new \$100 bills.

## File #462

There seems to be very little variety in the "sets" of coins promoted in newspaper ads and with credit card billings. Most of them must

have the same origin. The coins are usually well worn, polished and way overpriced. There is some creativity in the packaging, and a few are even rather attractive and innovative.

One recent ad offers a "collection" of Liberty Head nickels mounted in a colorful cardboard holder and placed in a plastic display case. It includes five coins, but there is no explanation of why it is called a "collection," nor mention of condition.

The price in large, red print is \$4.74. Smaller type explains it is "4 payments each only \$4.74, plus shipping and handling." Delivery is included at no extra charge. I fail to see how they can charge for "shipping" and throw in "delivery" free. Do other companies charge for both shipping and delivery?

The big attraction in this set is a gold-plated "Racketeer Nickle" [sic]. They explain that the first nickels in this series, which were dated 1883 and did not carry the



Actual Size: 21.2mm

Racketeer nickels were made by gold-plating the first Liberty Head 5-cent pieces struck in 1883, which carried only the letter "V" on the reverse to denote their denomination.



word CENTS, were plated and passed as \$5 gold pieces. The coin in this set is not the 1883, but a later date with the word CENTS. I suppose they just couldn't get enough of the appropriate coins.

There is no mention of what dates you will get, and the picture makes them all look well worn. The gold-plated piece is the "cents-less" variety, but that is not what you will receive if you order one of these sets. Guess who the real racketeers are in this offering?

#### File #463

How would you like to buy gold for 40 cents on the dollar? Better than that, how would like to have your purchase guaranteed by the United States government? If that is not enough incentive, this company will

guarantee that you can make more money in one month than most people make by working all year.

I know I was ready to sign up for whatever they were selling, until I read the rest of the ad. Then I began to worry that perhaps they were not telling me everything I needed to know about this incredible offer. There was something about "Tri-Power" I did not understand.

For instance, how can I acquire gold coins for 40 cents on the dollar, and sell them immediately for 95 to 100 cents on the dollar? It didn't add up, even though they make the following promise: "If you do not realize at least a 250% return on your money, Tri-Power will arrange a repurchase of your agreement."

In the end, I decided not to send in \$3 to find out about this deal. I

would encourage you not to do so either. If you do, please spend some of your new-found wealth to send me a card telling how you made out.

#### File #464

What would you expect to find in a set of dollars advertised as "America's rare Silver Dollar Series"? or a chance to own "America's First Silver Dollar"? Right, you would expect to find a Bust dollar of 1794 to 1803 and a Seated Liberty dollar, as well as some more recent issues. But that is not what you will get.

It includes only the late-date dollar issues known as Morgan, Peace, Eisenhower and Bicentennial, and the American Eagle bullion coin. Yes, they are all silver pieces—that is why there is no SBA dollar.

Rare they are not, but one other



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coin in the set does make the package unusual: a Bust-type Spanish-American silver 8 reales of Mexico. Was the piece-of-eight the first dollar used in America? Of course not. But by a slight stretch of history, this ad makes it sound as if it was, and makes this offering sound like the buy of a lifetime. At \$200 for the set, it will be a nice heirloom and something to show your friends, but it isn't much of a bargain. One could do better in buying a real example of our nation's first dollar . . . one issued by the United States before 1803. (Yes, I know there is an 1804, but that may cost a *bit* more.)

#### File #465

The JFK Collector's Coin Set seems to be a new item on the market. It features "a half-dollar coin from



Actual Size: 30.6mm

**Only eight dates—1964 through 1971—are included in a set that supposedly features "a half-dollar coin from each year of circulation," despite that they still are being struck today. One of the eight is the 1964 silver issue.**

each year of circulation." Well that's what it says, but actually it covers only eight dates, from 1964 through 1971. I guess the advertiser forgot these coins still are being manufactured some 25 years later.

Included in this set are the prized 1964 silver issue and the 1976 Bicentennial coin. Two Kennedy postage stamps have been added to the attractive, full-color, vinyl holder that houses this limited-edition collection. You also get a certificate of registration and authenticity. I guess this set is so important, you must register it and make sure the coins are genuine.

No mention is made of condition. Judging from the price of \$49.99, they must be gems. You can use your credit card to purchase a set. Shipping is free. •

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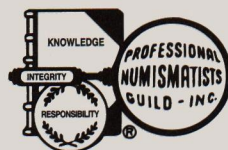


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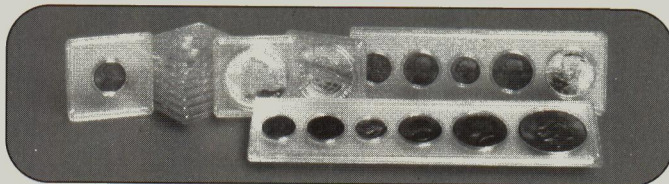
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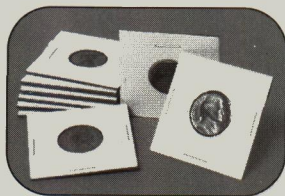


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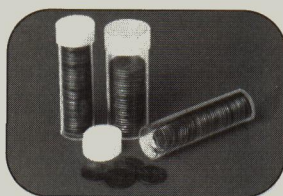
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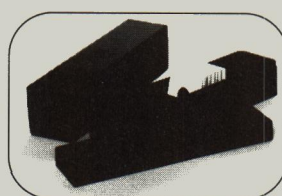
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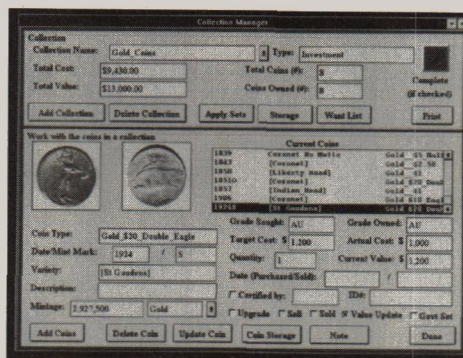
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BY LYNN CHEN

■ The first in a series of books from the *Coin Dealer Newsletter* family of publications, **CDN Graphs: Historic Greysheet Bids 1980 to 1995 Mint Gold Type** (ANA Library Cat. No. GB10.C6) covers all U.S. gold types in grades Very Fine, Extremely Fine, About Uncirculated, and Mint State-60, -63 and -65. The spiral-bound, 69-page reference provides much useful information, including time-line graphs from 1980 to 1995, historical highs and lows, current *Greysheet* bid, designer, weight, composition, mintmark and location. A clear, overlay time-line graph helps illustrate the relation-

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tact CDN, P.O. Box 7939, Torrance, CA 90504, telephone 310/515-7369, or fax 310/515-7534.

At our invitation, the following overviews were prepared by ANA Library Committee chair and former ANA Librarian Nancy Green.

■ We all know that a picture is everything, especially in numismatics, but when a picture is not possible, the description is of paramount importance. **A Glossary of Terms Used in Phaleristics—The Science, Study, and Collecting of the Insignia of Orders, Decorations, and Medals** (ANA Library Cat. No. SA30.L2) by Alexander J. Laslo is an effort to standardize the description and terminology inherent to this particular branch of numismatics. With a dictionary format and numerous line drawings, Laslo helps

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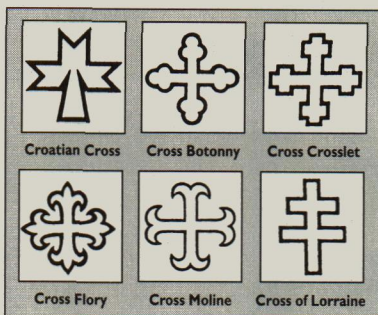




readers better understand an area that is unfamiliar to many numismatists. Non-English terms are included in the 64-page, hardcover volume. The introductory history of orders, medals and decorations will be of special interest to novices.

*A Glossary of Terms Used in Phaleristics* is priced at \$25, postpaid (overseas subscribers please add \$1 for surface book rate and \$7 for airmail delivery). To order, contact the author at 311 Dorado Pl. S.E., Apt. D, Albuquerque, NM 87123, or telephone 505/293-6450.

■ In our age of non-precious metal coins, coin weights have become passé, but when silver and gold themselves could be used to purchase goods, the accuracy in weight of coin of the realm was critical. This fascinating aspect of numis-



Many of the types of crosses found on orders, decorations and medals are illustrated in *A Glossary of Terms Used in Phaleristics* by Alexander J. Laslo.

matics is the topic of **British Coin-Weights: A Corpus of the Coin-Weights Made for Use in England, Scotland and Ireland** (ANA Library Cat. No. JB60.W5) by Paul and Bente Withers. The portion of the book dealing with England is divided

into sections by rulers and time periods, while Scotland and Ireland are treated in separate chapters.

In addition to a written description, size and weight specifications, each piece is illustrated, making the 366-page, hardcover reference helpful to those unfamiliar with this subject. A chapter on countermarks will be of special interest to collectors in this area, and the extensive bibliography is helpful to those seeking additional information. A listing of "Collections Examined" is a good resource for the serious student wishing to locate pieces of note and, by elimination, identify unknown collections.

*British Coin-Weights* is priced at \$150. To order, contact the publisher at The Old White Lion, Market St., Llanfyllin, Powys, England, SY22 5BX.

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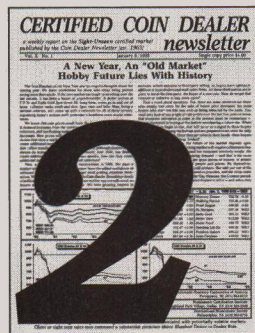
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## Biographical Research

*continued from page 557*

homes are good sources for death records, and they charge less than state agencies. Property, probate and naturalization records sometimes are helpful and are kept at local court-houses as well.

Federal and state census records are very good resources. They can be found on microfilm at libraries and historical societies. Informative films often can be obtained through inter-library loan systems. Books, newspapers and some manuscripts also can be loaned between libraries. (Through inter-library loan, I recently found a rare book written in 1940. Six libraries in the United States had one copy each of the book, but only one facility—in New York—

would loan it out. I was successful in locating this reference, even though it was miles away from where I live.)

If the individual(s) you are studying served in the armed forces, their military and pension records, housed in the National Archives, hold a wealth of information. Not too long ago, I found a pension file on a Civil War veteran I was researching. Included in the data were his marriage affidavit, death certificate, personal letters and information on places he lived during his life. Other papers gave this man's physical description and state of health. A special form is required to request copies of these files; it can be obtained by writing to the National Archives in Washington, D.C. Keep in mind that it can take up to six months to receive these copies.

Many libraries carry biographical sketchbooks, such as the *Dictionary of American Biography*. In many instances, these references provide excellent sources of information. Family histories also can provide a wealth of personal background.

City directories are a very vital resource, especially if you are researching an individual from a metropolis. Libraries and historical societies house these books. Additionally, your local branch of the Latter-Day Saints library can order records from Salt Lake City at a minimal cost. Many have microfiche and family files on computer, and all are available to the public. If you wish to obtain patent information, write to the Patent Office in Washington, D.C.

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search, I think it is especially important to remember that, in addition to the values and rarities of the specimens themselves, it is essential to include biographical information about the owners/collectors.

A final word of caution to those who are eager to embark on their own fact-finding journey: research can be costly. The resources mentioned in this article can help you stay within your means. (I conducted almost all my research for the three book projects without leaving my home state of Nebraska.) Good Luck! •

### Suggested Reading

*Ancestry's Redbook: State, County, & Town Sources.* Elizabeth Eichholz, ed. Salt Lake City: Ancestry, 1992.

*Dictionary of American Biography.* American Council of Learned Societies, ed.

New York: Charles Scribner's Sons, 1928.

Eakle, Arlene, and Johni Cerny, eds. *The Source: A Guidebook of American Genealogy.* Salt Lake City: Ancestry, 1984.

Everton, George B., Sr. *The Handy Book for Genealogists.* Logan, UT: Everton Publishers, Inc., 1991.

*Guide to Research in the National Archives.* National Archives & Records Administration.

Helmbold, F. Wilbur. *Tracing Your Ancestry: Step-by-Step Guide to Researching Your Family History.* Menlo Park, CA: Oxmoor House, 1978.

*Historical Societies and Agencies in the U.S. and Canada.* Nashville: American Association for State and Local History.

*Newspapers in Microform, United States, 1948-1972.* Washington, D.C.: U.S. Library of Congress, 1973.

Thorndale, William, and William Dol-

larhide. *Map Guide to the U.S. Federal Censuses, 1790-1920.* Baltimore: Genealogical Publishing Co., Inc., 1992.

*Who's Who in America (1900-1974).* New Providence, NJ: Marquis.

### Other Resources

For vital records (births, deaths, marriages and divorces), contact:

U.S. Department of Health and Human Services, c/o Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

For general information concerning patents, contact:

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For over one decade I have been in the business of buying and selling rare coins. I worked as senior numismatist for one of the largest rare coin firms in America. I authored many books, newsletters and articles on rare coins and I served as an expert consultant to investors, collectors and attorneys.

Many of you will recognize my name. Most of you need me. If you are an investor or collector and are buying quality numismatic material chances are you're paying too much for your coins. Moreover, chances are you are buying the wrong coins to best enhance your investment portfolio. You may even be the victim of a fraud so sophisticated it may be years before you realize you have been had.

Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses.

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RARE COINS, WALL STREET, AND POLITICS has been put together with the valuable assistance of the following fine numismatists and organizations: the brilliant author, Scott A. Travers; rare coin genius, Q. David Bowers; former New York Times correspondent, Ed Reiter; Heritage Rare Coin Galleries, Ellemere Numismatics, Dr. Michael Thorne, Amos Press, and Krause Publications.

RARE COINS, WALL STREET, AND POLITICS is the ultimate guide on buying and selling rare coins. As Senior Numismatist for one of the largest firms in America, I was paid over \$185,000 working just part of a year. The information presented in my publication is based on hundreds of thousands of dollars worth of my personal time and my experiences buying and selling millions of dollars worth of rare coins. Since I now charge \$1,000 an hour as a consultant, I originally advertised my book for \$129 and was swamped with orders!

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## EAST

### MAY

**4-5** **HERSHEY, PA.** Hershey National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club Annual Coin Show. Susan Byrd, c/o HCC, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730 (after 5:30 p.m.).

**5** **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**18** **MASSAPEQUA, NY.** Presbyterian Community Church Hall, 150 Pittsburgh Ave. Massapequa Coin Club Semi-Annual Coin Show. MCC, P.O. Box 56, Massapequa Park, NY 11762, telephone 516/724-3545.

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**July 13-19** **COLORADO SPRINGS, CO.** The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** **DENVER, CO.** Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

**March 20-22, 1997** **CLEVELAND, OH.** Cleveland Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**May 2-5** **FT. WORTH, TX.** Tarrant County Convention Center, East Hall. Texas Numismatic Association 38th Convention & Coin Show. Everett Hull, c/o TNA, P.O. Box 9107, Ft. Worth, TX 76147-2107, telephone 817/336-1782.

**May 4-5** **FREMONT, NE.** City Auditorium. Nebraska Numismatic Association 41st Annual Convention & Coin Show hosted by the Fremont Coin Club. Boyd Mattox, 2064 E. 3rd St., Fremont, NE 68025, telephone 402/721-0269 (evenings).

**May 26** **CHICAGO, IL.** PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

**May 30-June 2** **LONG BEACH, CA.** Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986, fax 818/832-8987.

**June 7-8** **INDIANAPOLIS, IN.** Indiana Convention Center, Hall C, 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 38th Annual Coin Show. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

**June 8-9** **WICHITA, KS.** Sedgwick County Extension Center, 4-H Hall, 7001 W. 21st St. N. Kansas Numismatic Association Coin Show. Dave Severt, c/o KNA, P.O. Box 49092, Wichita, KS 67201, telephone 316/722-7493.

**June 14-16** **BALTIMORE, MD.** Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Exposition presented by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/696-2328, fax 703/696-2204; or the ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

*continued on next page*



## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**June 15-16** IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**June 20-22** PENNSAUKEN, NJ. South Jersey Expo Center, 2323 Rt. 73 (near Rt. 130). Garden State Numismatic Association 21st Anniversary Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

**June 21-23** MEMPHIS, TN. Cook Convention Center, 255 N. Main St. Memphis Coin Club 20th International Paper Money Show. Mike Crabb, P.O. Box 17871, Memphis, TN 38187, telephone 901/754-6118 (after 6 p.m.).

**June 23** CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

**June 28-30** MILWAUKEE, WI. MECCA Convention Center, East Exhibit Hall, 4th & Kilbourn Sts. 15th Annual MidAmerica Coin Convention. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2407, fax 414/282-3528.

**July 12-14** NEW CARROLLTON, MD. Ramada Hotel, Grand Ball Room, 8500 Annapolis Rd. (Capitol Bldg. Rt. 495/I-95, Exit 20B). Metropolitan Washington Numismatic Association 31st Convention & Coin Show. MWNA, P.O. Box 894, Annandale, VA 22003, telephone 703/281-7053.

**July 20-21** METAIRIE, LA. Quality Hotel, 2261 N. Causeway. Louisiana Numismatic Association Annual Coin Show hosted by the Crescent City Coin Club. Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**18-19** CHAMBERSBURG, PA. Holiday Inn, I-81 (Exit 5). The Friendly Coin Club 36th Annual Coin Show. Fitz Shelton Jr., c/o FCC, 225 Brumbaugh Ave., Chambersburg, PA 17201-2805, telephone 717/264-8855.

**19** SEARPORT, ME. Searport Lions Club, Prospect St. (off Rt. 1). Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

**19** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund

J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## JUNE

**1** LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Mannheim Pike). Red Rose Coin Club 6th Annual Spring Coin Show. Kerry Wetterstrom, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/291-9870.

**2** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Associa-

tion Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**23** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## JULY

**21** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## SOUTH

### MAY

**12** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**19** CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

### JUNE

**2** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**8** VICKSBURG, MS. Park Inn, I-20 Frontage Rd., Exit 4-B. Vicksburg Coin Club Coin & Stamp Show. Casson Schaffer, c/o VCC, 107 Eastview



Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**16** CORAL SPRINGS, FL. Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335, telephone 305/791-6198.

## JULY

**6-7** AMARILLO, TX. Exhibits Hall, Amarillo Civic Center, 3rd & Buchanan. Golden Spread Coin Club Collectors Show. Nela Runkle, c/o GSCC, 4304 Jennie, Amarillo, TX 79106, telephone 806/355-1702.

**7** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95).

Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**27-28** BOSSIER CITY, LA. Bossier Civic Center, 620 Benton Rd. 1996 Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club. Ark-La-Tex Coin Exposition, P.O. Box 492, Shreveport, LA 71162.

## CENTRAL

### JUNE

**9** RICE LAKE, WI. Senior Citizens' Center, 12 W. Humbird St. Coin Show hosted by the Barron County Coin Club. Susan Peterson, c/o BCCC, 119 E. Freeman St., Rice Lake, WI 54868.

## JULY

**13** PEKIN, IL. Miller Senior Center, 551 S. 14th St. (1/2 blk. N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 2nd Summer Coin Show. TNS, P.O. Box 696, Pekin, IL 61555, telephone 309/353-6178.

## WEST

### MAY

**5** VALLEJO, CA. Dan Foley Cultural Center (Dan Foley Park), Tuolumne St. & End N. Camino Alto. Vallejo Coin Club 24th Annual Coin & Collectibles Show. VNS, P.O. Box 4281, Vallejo, CA 94590; telephone Stan Turrini (weekdays) 707/453-6277 or 707/453-6937; or



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Bourse Coordinator Bill Bartz, telephone 707/435-8751.

**12** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**18-19** EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzem Stadium). Springfield Coin Club Coin Show. Gordon Le-Manquais, c/o SCC, P.O. Box 215, Thurston, OR 97482.

## JUNE

**9** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card

& Collectible Show hosted by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**21-23** PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 22nd Annual Coin Show presented by the Prescott Coin Club. Michael Wolf, c/o PCC, P.O. Box 233, Dewey, AZ 86327, telephone 520/772-7144.

## JULY

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## GERMANY

### MAY

**19** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn, Schwetzingen Exit. Coin & Stamp Show held by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049/6268-555.

### Club Activities

The ANA welcomes two new member clubs: the Guam Coin Club, P.O. Box 1173, Agana, GU 96910; and the Tiara Japan Co., Ltd., Tamata Bldg. 5-1 4 Chome, Taito Taitoku, Tokyo, Japan.

Ruben Smith and Kevin Maloy recently were named honorary life

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Saturday, July 6, 1996 ..... 10 a.m. to 6 p.m.  
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members of the **Delta Coin Club** (DCC) of California. The two were surprised and honored by the distinction, because the only way to become a life member of the DCC is by recommendation of the Board...

The **Clements Coin Club** of Texas got into the spirit of Black History Month in February by devoting the February 22 issue of its newsletter, *The C-Cubed*, to influential Black Americans. Club sponsor Ralph Ross, a teacher at Clements High School where the group is based, contributed an article about late civil rights leader Martin Luther King Jr., and the newsletter staff put together a variety of interesting items exploring the lives and accomplishments of George Washington Carver, King and Booker T. Washington. Commemoratives honoring Carver and Washington, the only two Black Americans to be featured on United States coinage, also were pictured...

Members of California's **Fremont Coin Club** enjoyed an educational program presented by Ed Fulwider, former head coiner of the San Francisco Mint, in February. His talk covered the facility's manufacturing operations as well as its history, and afterward, Fulwider donated souvenir coin bags to the club...

The **Prescott Coin Club** of Arizona is holding its 22nd annual coin, stamp and sports card show on June 21-23, and is offering wooden dollars to celebrate the event. The 1996 wood features Thumb Butte, Prescott's most dominant, natural landmark and site of the Thumb Butte Loop Trail, where an estimated 4,000 hikers test their endurance each month. To order a wooden dollar, priced at 25 cents (plus a self-addressed, stamped envelope with 43 cents postage for 1 or 2 woods, 55

cents for 3 or 4), contact Sandra Wolf, P.O. Box 233, Dewey, AZ 86327...

Grace Anderson of Merced, California, has received recognition for designing the 97th convention medal of the **California State Numismatic Association** (CSNA). The piece commemorates the Chinese laborers who helped build California's railroads in the late 19th century, and features Anderson's rendering of an early Central Pacific Railroad engine. Many numismatists have enjoyed the distinction of designing their clubs' commemorative medals, but few have done so as Anderson has, at the "ripe old age" of 10.

The 1996 CSNA medal is available in silver (\$17), golden bronze (\$2) and oxidized bronze (\$3); or in a three-piece set (one of each) for \$20 (please add 75 cents postage per medal, or \$1.24 per set). To order, contact the CSNA, c/o Joyce Kuntz, 697 Scripps Dr., Claremont, CA 91711...

The **Chicago Coin Club** (CCC) held its February meeting in conjunction with the 2nd Annual Chicago Paper Money Exposition. Well-known paper-money dealer Mel

Steinberg gave a presentation entitled "What's Hot in World Paper Money." Everyone in attendance received a special, paper-money premium—a reproduction of a sheet of four obsolete notes from the Merchants and Mechanics Bank of Chicago. The souvenir currency sheet is available for \$12 by mail. To order, contact the CCC, P.O. Box 2301, Chicago, IL 60606...

A local computer store might seem like a strange place for Canada's **Edmonton Numismatic Society** (formerly the Edmonton Coin Club) to hold a meeting, but it was the perfect location for the group's February get-together, because the topic for the evening was "Numismatics on the Internet." Member Dan Gosling and the retail staff led attendees through the benefits of "surfing the net" for numismatic information...

During their January gathering, members of the **Los Angeles Coin Club** (LACC) were fortunate to hear a firsthand account of Russia's numismatic treasures. Thomas Fitzgerald, who recently visited the former Soviet Union, spoke to the group about his "insider's tour" of the Russian mint and various museums.

**The Texas Numismatic Association (TNA) issued its 38th convention medal this month. Designed by TNA medals officer Frank Galindo of San Antonio, Texas, the obverse of the 1996 commemorative features Eligius, the patron saint of numismatists, striking coins of the realm. Born in 588, Eligius is remembered as a mintmaster, royal treasurer, goldsmith, engraver, humanitarian, priest, bishop and saint. The limited-edition medal is available in sets of one fine silver and one antiqued bronze specimen for \$33 postpaid. (Numbered certificates are issued with each set.) Single bronze medals are \$3 each, postage included. To order, contact TNA Medals Officer, P.O. Box 12217, San Antonio, TX 78212.**







In January, Denver Coin Club members bid a fond farewell to Al Mucklebust, (left) who served the collecting group as president for 24 continuous years. Newly appointed president Vince Deprimo (right) presented Mucklebust with a special plaque of appreciation on behalf of the club.

In February the LACC conducted a grassroots program for its younger members. Spearheaded by Marcia King, Lynda Richard and Murray Singer, the evening featured coin giveaways and a viewing of the U.S. Mint's video *The Money Story*. The club hoped the evening would inspire youngsters to learn more about coins, numismatic lore and the his-

tory of U.S. coinage . . .

The **Treasure Coast Coin Club** (TCCC) in Florida held a record-setting show in Vero Beach this past January. To publicize the event, the club circulated more than 100 silver certificates in a four-county area, offering a \$5 reward for each one returned. A TCCC phone card, depicting the club's treasure-chest

logo, silver and gold coins, and a rare stamp, was issued, and youngsters caught the collecting "bug" by digging through a real treasure chest for coins and tokens. Several educational exhibits and free "horseshoe" encased cents helped attract new enthusiasts to the hobby. To order a phone card (\$12) or encased cent (\$2 plus a self-addressed, stamped envelope), contact the TCCC, Box 3373, Ft. Pierce, FL 34948 . . .

Five brave volunteers faced the firing line in February during an **Ocean County Coin Club** meeting in New Jersey. Panel members Richard Brewer, Chris Connell, Arno Safran, Bill Smith and Dave Wilson discussed with the audience their views on proposed circulating \$1 and \$2 coins; elimination of the cent and nickel, as well as the motto "In God

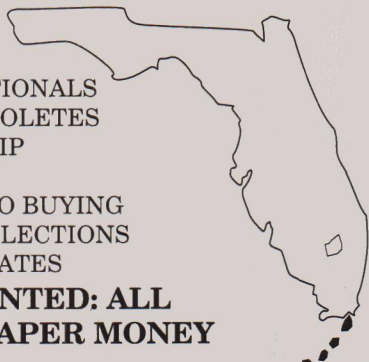
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We Trust"; slabs, toned coins and commemoratives. Club president Jim Majoros, who moderated the 45-minute program, notes, "There was great audience participation. The subjects stimulated many questions and made for a real interesting evening" . . .

The **San Bernardino Coin Club** (SBCC) of California held its 33rd annual coin show in January, and according to the group's latest newsletter, it was a rousing success. With 84 tables of coins and collectibles and 35 raffle prizes to give away, the one-day event drew more than 500 visitors. Coin dealer Randy Briggs served as guest speaker, enlightening the audience with his presentation titled "Coin Investing: What Lies Ahead for 1996." Many individuals took home exhibit awards, including

Al Hall (Best of Show), Bill Grant (People's Choice), Ethel Lenhert (first place), Kay Lenker (second place) and Angus Bruce (third place). Long-time SBCC member Jack Tatum received a special plaque for his attendance and enthusiastic participation at monthly meetings.

#### New Officers

**Diablo Numismatic Society (CA):** Stan Turrini, president; John Russell, vice president; Mike Stanley, secretary; Mike Fiore, treasurer; and Robert Babb, Gordon Donnell and Hart Fairclough, directors.

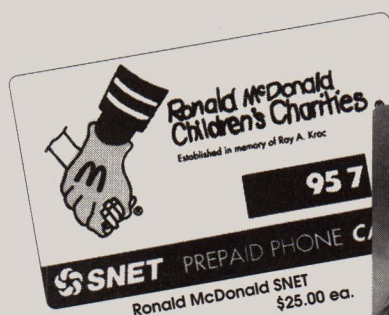
**Fort Walton Beach Coin Club (FL):** Paul Singleton, president; Terry Rogers, vice president; Larry Smulczynski, secretary; and Bill Otewill, treasurer.

**Greater Houston Coin Club (TX):**

Linda Owens, president; Karen Paris, vice president; Stan Garczynski, editor; Tim Lobstein, librarian; Bernard Loebe, secretary; A.J. Fickessen, treasurer; and Jerry Clemons, Ralph Ross and Michael Wolford, board members.

## Membership Report

*The following applications for membership, representing membership numbers 170305 through 170563 and life members 4784 through 4787 were received before March 13, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state.*



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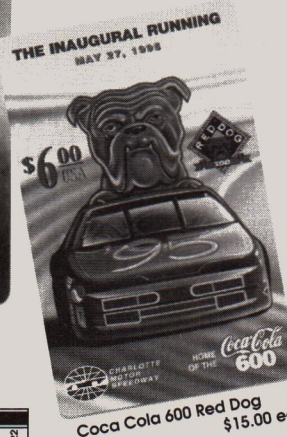
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3. ACMI Spokepets 3-card set . . . . . \$29.50
4. Coca Cola Charlotte 500 . . . . . \$15.00
5. G.T.S. Cal Ripken Jr. . . . . \$35.00
6. ACMI Endangered Species Panda . . . . . \$45.00
7. AmeriVox Smokey Yanick 2-card set . . . . . \$59.00
8. USA Jerry Rice Record Breaker . . . . . \$20.00
9. 32-card set 1969 Mets . . . . . \$250.00  
25th Anniversary of the 1969 Mets
10. Coca Cola Monsters of the Gridiron . . . . . \$25.00
11. AmeriVox \$20 Kennedy Flame . . . . . \$25.00  
Only distributed at 3rd annual conv. Las Vegas, Feb. 95 (not an easy card to find)
12. \$6 Red Dog Charlotte Motor Speedway . . . . . \$15.00  
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*Proposers are listed at the beginning of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the*

*applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

#### PROPOSERS

*The following have sponsored the indicated number of new members:*

Milton Arbetter (1), Gary M. Arrowood (1), Bellaire Coin Club (1), Andy Bennett (1), Joe N. Bosnick (1), Donald L. Boudreaux (1), Kenneth E. Bressett (1), Mark Bump (1), Jack R. Burton (1), H. Robert Campbell (1), Timothy E. Carroll (2), Donald W. Charters (1), Donald K. Clifford (1), Robert H. Cornell (1), Grover Criswell Jr. (1), Mark Czajkowski (1), Richard Dahms (1), C.W. Davis (1), Edmund L. Doeling (1), Gordon R. Donnell (1), Bob Edwards (2),

Lawrence J. Gentile (1), Elliot S. Goldman (1), Richard Grazier (1), August Guarniere (1), M.P. Hagerty (2), David Hall (5), Thomas G. Hallenbeck (1), Hanover Numismatic Society (1), Elizabeth C. Harper (1), William R. Hodges (1), Jonathan Hubbard (2), Mike A. Leone (1), Scott T. Loos (1), Tracy MacCagnone (1), V.R. Marshall III (2), Tammy Mayfield (1), Anthony C. Mesaros Jr. (1), Philip F. Moyer (1), Virgel Nickell (1), Giovanni Paganelli (2), Dwight Patch (1), Polish American Numismatic Society (1), Peterson Marshall Rexford (10), Ronald Rittenburg (2), Richard E. Snow (1), William J. Spencer (1), Woodrow W. Staats (1), David Sundman (1), Jerry Swanson (2), Anthony Swiatek (1), Scott A. Travers (1), H. Randall Wellman (1), Donald Young (1), Frank M. Zapushek (1), Warren Zivi (1)

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1876-CC 20¢	MS-65	Feb. 1995	99,000
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#### DECEASED

R 93999 Danny Arnold, Los Angeles, CA  
R 157692 Gerald F. Baker, Twentynine Palms, CA  
R 86070 Carol M. Booth, Pasadena, CA  
R 20691 Phil Dimaria, Miramar, FL  
R 75824 Cary A. Gilbert Sr., Greensboro, NC  
R 75462 Michael A. Grasso, Hackettstown, NJ  
R 89205 David N. Harris, Concord, NH  
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R 66351 Harry Krantz, Manville, NJ

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 R 63067 W.L. Proctor, St. Petersburg, FL  
 R 157403 Lee R. Reed, Richmond, VA  
 R 61366 M.M. Richardson Jr., Marietta, GA  
 R 61228 Robert H. Salisbury, El Cerrito, CA  
 LM 890 Gerald C. Schwartz, Bellevue, OH  
 R 78609 Herbert D. Spencer, Belpre, OH  
 LM 1767 James W. Thompson, Clarksburg, WV  
 R 34510 W.J. Treneman, Ottumwa, IA  
 R 56541 Richard B. Wallace, Lakehead, CA  
 R 121052 Doris B. White, New Canaan, CT

#### EXPELLED

- R 116807 Gregory Goldstein, Huntington, NY. Expelled for failure to respond to official ANA correspondence regarding a complaint.

## Obituaries

### FRANK SEDWICK—ANA 89849

Numismatic author, dealer and former Florida United Numismatists (FUN) director Frank Sedwick died March 7, 1996. He was 71 years old.

A full-time coin dealer since 1981 and recognized authority on cobs (the hand-struck coinage of Spanish colonial America), Sedwick was the author of *The Practical Book of Cobs*, which received recognition from the Numismatic Literary Guild in 1987. (The third edition of the reference was co-authored by Sedwick's son, Daniel.) A contributing editor for *The Numismatist*, Sedwick penned articles for this and other publications. His most recent effort for *The Numismatist*, "The Eric Rider Murder Case," which appeared in the April 1994 issue, garnered a first-



**Frank Sedwick, pictured here with a shipwreck-salvaged bar of silver at the ANA's 1987 Midwinter Convention in Charlotte, North Carolina, was a specialist in many numismatic areas, including cob coins.**

place ANA Heath Literary Award.

Sedwick also was an expert on post-colonial Colombian gold coins. His collection of these specimens, begun well before he entered the numismatic profession, was considered among the top five of its kind in the world. Sedwick's collecting experiences culminated in the 1991 writing of *The Gold Coinage of Gran Colombia*, considered a standard reference in the field.

Sedwick's interest in Spanish-American coins was an outgrowth of his experiences as overseas director for Rollins College in Winter Park, Florida, where he was a professor of romance languages for 18 years. Prior to moving to central Florida in 1963, he taught at Ohio Wesleyan University, the University of Wisconsin-Madison and the United States Naval Academy. Sedwick's professorial career spawned several books, including *Conversation in*

*Spanish*, a popular high-school and college text now in its fifth edition.

As a lieutenant in the U.S. Navy, Sedwick served in the South Pacific after World War II following graduation from Duke University. He taught for the Navy during the Korean War after receiving a master's degree from Stanford University. He earned his Ph.D. at the University of Southern California.

Sedwick is survived by his wife, Alice; daughters Lyn Sedwick Shuster and Coralie Downing; son Daniel; and two grandchildren.

### DANNY ARNOLD—ANA 93999

Danny Arnold of Los Angeles, California, died August 19, 1995, at his home. He was 70 years old.

The recipient of two Emmy awards for his work on outstanding comedy series, Arnold was known as the creative force behind many television programs, including *My World and Welcome to It*, *The Real McCoys*, *Bewitched* and *Barney Miller*.

After moving to Hollywood, California, in the 1940s, Arnold served in the Marine Corps, and dabbled in film editing, acting, writing and producing. He appeared in two films with Dean Martin and Jerry Lewis, and was a writer for their film *The Caddy*. In 1985 he was recognized by the Writers Guild of America with its lifetime achievement honor, the Paddy Chayefsky Award.

Arnold joined the American Numismatic Association in 1977. In 1984 Auctions by Bowers and Merena offered his holdings, which included a collection of matte proof gold coins, complete with all denominations and years from 1908 through 1915.

Arnold is survived by his wife, Donna; and two sons, David and Dannel, both of Los Angeles. •



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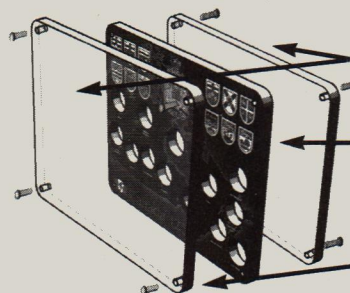
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Canada 125 Anniversary Silver quarter, bronze dollar, PROOF set.	CQC3	\$122.50	CQC4	\$106.95
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Canadian Commemorative Silver Dollar (Not shown) set includes 6 commemorative dollars from 1935, 1939, 1949, 1958, 1964 and 1967	CCS2	115.00	CCS1	99.95
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Queen Elizabeth - 1965 to 1981	CCC4A	22.75	CCC4	6.95
Queen Elizabeth - 1982 to 1995	CCC5A	22.75	CCC5	6.95
Canadian Commemorative Dollar Coins and Bill set includes 4 commemorative "Loon" type dollar coins from 1987, 1992, 1994, 1995, and 1967 Banknote.	CCL2	27.00	CCL1	11.95
Final Canadian Banknotes set includes one dollar banknote and replacement coin "Loon" and two dollar banknote and replacement coin "Polar Bear" (due Feb. 96)	CBN2	29.00	CBN1	13.95



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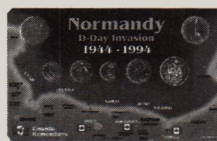
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USA1A For Silver Dollar  
USA2A Susan Anthony Dollar  
USA3A No Dollar (36-70, 82 - )



DD1A Normandy Coin Set



PK1A Peacekeeping Coin Set

## 5 x 8 COINVIEW OR CARD/POUCH COIN SETS

Canadian Proof-like Sets				Canadian Proof-like Sets				Canadian Proof-like Sets			
Silver Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch		Nickel Coins	CoinView	Card/Pouch	
1961	\$ 24.75	\$ 18.30		1968	\$ 12.30	\$ 4.85		1976	\$ 13.95	\$ 6.50	
1962	20.75	13.30		1969	12.30	4.85		1977	13.60	6.15	
1963	16.75	9.30		1970	13.30	5.85		1978	12.75	5.30	
1964	16.50	9.05		1971	12.75	5.30		1979	13.30	5.85	
1965	16.50	9.05		1972	12.75	5.30		1980	14.50	7.05	
1966	16.75	9.30		1973	13.00	5.55		1981	14.35	6.90	
1967	22.95	15.50		1974	13.00	5.55		1982	14.50	7.05	
				1975	12.95	5.50		1983	16.50	9.05	
Uncirculated Coin Sets				1994 Normandy Unc. Coin Set				CoinView Card/Pouch			
Each	CoinView	Card/Pouch		Canada double dollar sets				DD1A	\$ 12.95	DD1	\$ 5.50
				1995 Peacekeepers Unc. Coin Set				CoinView Card/Pouch			
'84 - '94	\$ 12.50	5.05		Canada double dollar sets				PK1A	\$ 12.95	PK1	\$ 5.50
1991	20.95	13.50									



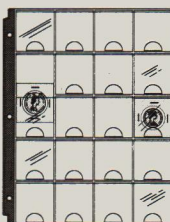
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# Grading Indian Head Cents

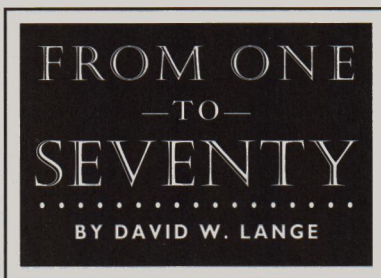
**I**N MY INTRODUCTORY column in the April issue (p. 479), I noted that each month I plan to take a look at a particular coin type and reveal some of the nuances in grading it. Assisting me in this study will be Numismatic Guaranty Corporation's (NGC) team of expert graders.

This time out, I'd like to focus on Indian Head cents. After a couple decades of relative inactivity, these coins have enjoyed renewed popularity in the past five years. With greater demand for Indian Head cents has come higher values and greater concern about grading.

In circulated grades, this issue is not so complex, as the descriptions and photographs in *Official A.N.A. Grading Standards for United States Coins* are clear enough that anyone somewhat familiar with coins can easily interpret them. The biggest issue is how to deal with coins that have been cleaned or damaged. NGC does not certify coins that bear obvious signs of cleaning, whether chemical or abrasive in nature. Damaged and altered coins likewise are rejected for encapsulation. Still, such coins do exist and will continue to be traded. Discriminating collectors usually don't want them at any price, while dealers will buy them only at a steep discount.

The values for Indian Head cents are such that many collectors can complete all or most of the set in uncirculated condition. Browsing through certified population figures, it seems that most dates are readily available in the lower mint-state grades. Some factors, however, tend to keep down the population of

high-grade pieces, particularly for dates before about 1897. Early Indian Head cents, struck in copper-



nickel, were heavy and clumsily proportioned, and their contact with one another often produced dire consequences. Nicks and abrasions are not as big an issue for the later Indian Head cents struck in bronze, since their light weight limited the amount of damage they inflicted.

As made, most coins of this type had attractive luster, though some may have lost theirs through prolonged exposure to harsh environments or because of inexperienced cleaning. Quality of strike also comes into play for early dates, such as the copper-nickel issues of 1859-64, as well as the early bronze pieces before the 1880s. This is factored into the grading of these coins, and some allowance is made for dates that typically are a bit softly struck.

Another element in the grading of bronze cents is the amount of mint-red color a coin has retained (copper-nickel cents are not distinguished by color, though this can factor into their overall grade). NGC adds to the grade of every copper or bronze coin the suffix BN for "Brown," RB for "Red and Brown," and RD for "Red."

The meaning of these terms is

largely self-explanatory, but how and when they're applied is worthy of some comment. BN designates a coin that shows no mint red at all or no more than about 15 percent of its original color. To be designated RD, a coin must show at least 85 to 90 percent of its original color. Those that fall between these extremes are labeled RB. While the percentages are subjective to some degree, in actual practice this labeling has proved remarkably consistent.

Here's what some members of NGC's grading team have to say on the subject of mint-state and proof Indian Head cents:

**Jeff Isaac:** "You have to judge the balance of the coin's technical grade, eye appeal and 'originality.'"

**Ken Krah:** "I look for strike quality, metal quality, planchet defects and evenness of color. Has the coin been dipped or otherwise cleaned?"

**John Meeks:** "Any type of corrosion or staining is very important and must be considered."

**Mark Salzberg:** "After 'originality,' I consider strike, color and spots."

There's clearly a lot to think about when considering the grade of an Indian Head cent. With the popularity of these coins showing no sign of diminishing, accurate grading will remain a key factor in determining their value and appeal. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC), which provides unbiased, third-party grading of coins. Look for submission guidelines and forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; 800/467-5725; fax 719/634-4085.*





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# Be a Responsible Heir

**R**ECEIVING A GIFT or inheritance of coins can be a great pleasure, but it also is a great responsibility—something the writer of the following letter has considered carefully. If you are fortunate enough to receive such a gift, enjoy your new coins, but don't forget they require care and maintenance.

**Q.** I recently inherited a large collection of coins that has not been touched for at least 30 years. Most of the pieces were stored in yellow, paper envelopes with no other form of protection. The gold coins appear to be fine, but the silver and copper pieces are another story. Most seem to be heavily oxidized. A good number of the silver specimens are quite beautiful, but others appear tarnished and ugly. Most of the copper coins are brown, and many have spots of oxidation.

I intend to keep the collection for sentimental value, but I also realize a lot of money is involved. I think the collection would benefit from better storage and that many of the pieces could use a good cleaning, but I'm reluctant to proceed without professional advice. How do I begin?

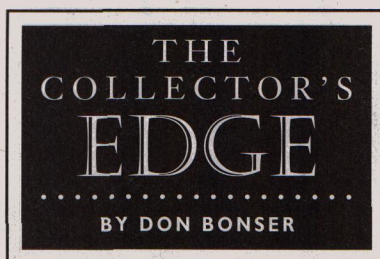
—J.C., North Carolina

**A.** You are wise to ask advice before doing something that might harm your coins. Many a good collection has been irreparably damaged by a well-meaning heir who lacks numismatic knowledge.

A number of good storage options exist. What you ultimately choose will depend on your budget and the value of the coins. Most full-service coin dealers either stock or are able

to obtain the items mentioned here.

Less costly coins should be fine inside inexpensive, carefully stapled,



2 x 2-inch cardboard holders with plastic windows. (Remember to use pliers to flatten the ends of the staples, or the coins could get scratched.) These holders can be stored in plastic or cardboard boxes made specifically for this purpose.

More valuable pieces can be placed in 2 x 2-inch, plastic, snap-together holders, or inside chemically inert capsules that are slightly larger than the coins themselves. The capsules then can be put inside the original, yellow envelopes or new, cardboard holders. There also is a newer type of 2 x 2-inch, plastic holder wherein the coin is placed inside an inert, plastic "window" that slides into the body of the holder.

The various services that authenticate and grade coins can provide a rather large, inert, plastic holder that affords excellent protection. This is a viable option only for the most expensive pieces, because the cost per coin begins at approximately \$8 to \$10 and can go as high as \$15 to \$25, depending on the grading service and the speed with which you want your coin(s) processed.

In regard to cleaning the coins, proceed with extreme caution and

consult a numismatist experienced in this area. (ANA Collector Services now is equipped to deal specifically with this situation.) For every coin that benefits from cleaning, there are many that have been damaged.

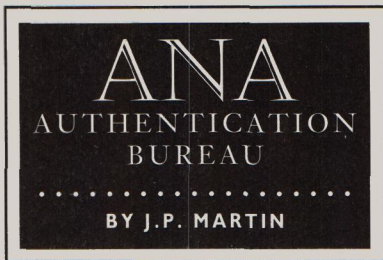
You probably will want to leave the attractively toned silver coins as they are. Many of the "unattractively" toned ones could be considered acceptable by many collectors, and may be fine if left as is. To clean the pieces you and an expert decide are worth the risk, use a commercially available coin "dip" solution containing thiourea. (Generally, a dip should be diluted by at least half with purified water.) Again, do not dip without professional consultation, and be aware that this practice can and does damage coins.

After "dipping," it usually is advisable to rinse the coins with a quality, liquid hand-soap and water. Dip is acidic, and even after rinsing, a small amount of acid remains on the coin's surface. This can, after a time, cause re-toning. The soap will help neutralize this effect.

Copper coins are even more difficult to work with and more easily damaged. Spots and oxidation rarely (if ever) can be removed safely. Coins sometimes can be protected by Blue Ribbon™, a preservative that contains trichloroethane and a petroleum base. Again, consult someone with experience before trying this or any other method on a copper or bronze coin.

I know this sounds like a lot of work, but carefully preserving your collection will help you, as well as those who will own it in the future, enjoy it to its fullest. •





## Authenticating the 1896-S Barber Quarter

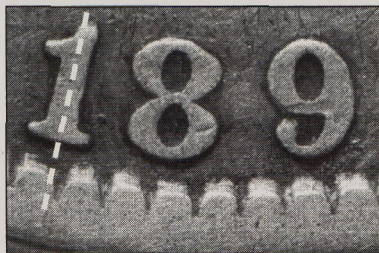
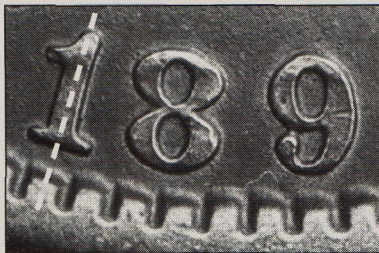
One of the most frequently altered issues in the Barber quarter series is the 1896-S (followed by the 1901-S, the subject of next month's column). Indeed, the greatest threat to collectors of this series is not struck counterfeits (of which none are known), but rather mintmark alterations. As noted in past columns, mintmark alteration is accomplished by engraving a letter in the field or by gluing or soldering on a mintmark removed from a less valuable coin of another year.

When authenticating 1896-S quarters, it is helpful to remember that the total mintage (188,039 pieces)



Actual Size: 24.26mm

**Genuine 1896-S Barber quarter.** This specimen is the product of Obverse Die #1 and Reverse Die #1.



**Genuine:** On coins struck from Obverse Die #1 (top), the numeral 1 is centered directly over the denticle; those produced from Obverse Die #2 (bottom) show the numeral 1 centered above the right portion of the denticle.



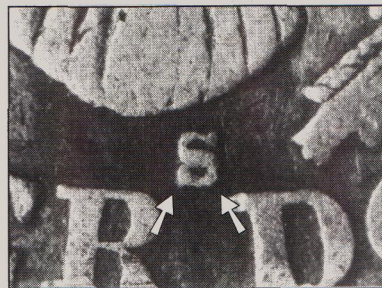
**Genuine:** Die clash on Obverse #1 is evidenced by the bars of the reverse shield that appear inside Liberty's ear.

was produced using two sets of dies with varying date and mintmark positions. Obverse Dies #1 and #2 can be differentiated by the relationship of the date to the denticles below. On the first, the numeral 1 appears directly above a denticle, while on the second, the 1 is positioned between denticles. On Reverse Die #1, the "S" mintmark is nearly centered between the last R of QUARTER and the D of DOLLAR and

the D of DOLLAR; on Reverse Die #2, the mintmark is closer to the R.

Obverse #1 and Reverse #1 appears to be the most common die combination, although alternate pairings have been observed. A later die state of Obverse #1 displays a die "clash," wherein a portion of the shield on the reverse is discernible in the obverse design. This can be a helpful diagnostic for genuine 1896-S quarters, but may be difficult to distinguish on coins grading Very Fine-20 or below.

When examining a suspicious coin, always make sure the mintmark style is correct for that issue and look for a seam and/or evidence of adhesive or tooling. Also, keep in mind that the reed count for 1896 quarters produced by the San Francisco Mint is higher than that for Philadelphia issues.



**Genuine:** On coins struck from Reverse Die #1 (top), the mintmark is nearly centered between the last R of QUARTER and the D of DOLLAR; mintmarks on those produced from Reverse Die #2 (bottom) are closer to the R.





## APPLICATION FOR AUTHENTICATION

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COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	<b>Auth</b> entication <b>Plus</b>	ISSUE CERTIFICATE TO	OWNER'S VALUE

TOTAL INSURED VALUE \$ \_\_\_\_\_

**Auth**entication **Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

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I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

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2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

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No. of  
Items      Rate

FEES: \_\_\_\_\_ x \$23.00 = \$ \_\_\_\_\_

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POSTAGE (1 item) \$7.00: \$ \_\_\_\_\_

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_

See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS


## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### Authentication Plus

Fee for Authentication  Plus

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Authentication  Plus service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

## ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

## PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

## ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ \_\_\_\_\_ x \$1 per thousand = \$ \_\_\_\_\_

IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



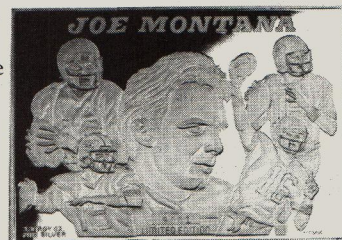
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Very Select Unc.....	476.00	Very Select Unc.....	471.00	Very Select Unc.....	409.00	Very Select Unc.....	251.00
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AU.....	580.00	Very Select Unc.....	237.00	Very Select Unc.....	149.00	AU.....	610.00
\$2½ CLASSIC		\$2½ INDIAN		\$2½ LIBERTY		\$1 TYPE 1	
F.....	189.00	VF.....	119.00	VF.....	113.00	VF.....	107.00
VF.....	206.00	XF.....	130.00	XF.....	130.00	XF.....	123.00
XF.....	325.00	AU.....	138.00	AU.....	151.00	AU.....	141.00
AU.....	620.00	Very Select Unc.....	164.00	Very Select Unc.....	175.00	Very Select Unc.....	199.00
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LM #667



## Early A.D. Dated Copper

*continued from page 564*

by the issuing mintmasters, who operated their mints as profit centers. In fact, mintmasters were not paid until the ruler received his return of costs and required profits. Spufford's review of contemporary mint records determined that at certain mints, "stipulated proportions" of silver to be used were widely ignored, and often both billon pieces and deniers noirs contained no silver! Thus, as one would expect, debasement of billon continued, to a point where it contained only minimal quantities of silver. The well-known authority on upper Lowlands coinage, P.O. van der Chijs, refers to such coins as "coppery-billon."

Issuance of copper coinage was far more widespread in the Lowlands than in southern Europe (Italy, Spain and Portugal), perhaps for two reasons. First, Spain and Portugal did not achieve their powerful trading power until after 1500, so their population had not been clamoring for smaller-denomination coinage. Second, Italian copper coinage was neither devalued nor debased—copper pieces were issued as copper pieces. In contrast, most Lowlands copper coins originally were issued in billon, but were debased during the inflation of the late 1400s. Thus, the Lowlands in effect had two series of copper coinages—billon coins essentially debased to copper, and coins originally struck in copper.

(A classic example of a true "coppery billon" piece is the 1497 Namur double mite struck by Philip the Fair during his majority. Mint records listed in Gelder-Hoc indicate it was to be struck in 2.6-percent silver, but at the time, the Lowlands' 30-year

inflationary period had been brought to a close, and stable monetary policy again dictated the proper inclusion of intrinsic metals.)

The limited acceptance of copper coinage in late medieval Europe presented minimal opportunities for issuing dated pieces. However, seven early A.D. dated copper issues are known—issued in two areas where copper coinage was most frequently struck and accepted during the late Middle Ages: the Lowlands and Italy.

### Rarity and Condition

FOR THE MOST common, early dated silver coins—gros and double briquettes of Maria of Burgundy and Philip the Fair struck in Brabant and Flanders between 1477 and 1485—probably fewer than 750 survive, with fewer than 250 of the scarcer dates and types. For the next most common pieces—groschens and half groschens (of various types) from Saxony issued intermittently between 1475-88—probably less than 600 pieces exist.

When compared to modern European or American issues, the rarity of most early dated coins is rather extreme. More than 800 early dated types were cataloged in the 1978 Frey supplement, and the author has cataloged nearly 285 additional types, bringing the total known to well over 1,000. Yet, as noted above, the majority are rare and infrequently seen or offered. For most, fewer than 50 pieces are known; for a sizable number of types, fewer than 20 pieces are known. The majority of the thousand or so early A.D. dated coin types have not been offered at auction in the past five years! Patience is a virtue for those who venture into the field of early A.D. dated European numismatics, especially copper issues.

For the collector, the rarity of the seven known early A.D. dated copper coins is compounded by the problem of condition. As coppers were used by the ordinary populace and generally not hoarded as were larger silver pieces and all gold, they tend to be well worn. Most pieces in the handful of late medieval European copper hoards (all discovered in the Lowlands) suffered substantial deterioration as a result of impurities in the metal used in their minting. The term "collectable" in this area describes a discernible coin in almost any condition.

The Italian early A.D. dated pieces are exceptions and generally are well-preserved. Three reasons seem plausible for this occurrence. First, they never were used by the populace as a small medium of exchange; as patterns, they had no comparable exchange rate with other coinage. Second, the composition of the metals used in the Lowlands accelerated deterioration; the Italian pieces, in contrast, were made from strong bronze alloys, which wear well. Third, the Italian specimens portray stately Renaissance figures, indicating they were issued as presentation or display pieces. As is common with presentation pieces, many were mounted or used as jewelry, removing them from circulation. (One of two Antignate pieces in the author's collection bears marks indicating it was once mounted.)

### Conclusion

GIVEN THE REGION in Europe with which one must be familiar to study early A.D. dated coins (from Brittany to Pommerania, Sweden to Italy), the paucity of numismatic literature focusing on this subset of medieval numismatics is understandable. Considering that



during the Middle Ages there were 600 or so minting entities in greater Germany alone, a daunting task lies ahead for anyone who attempts to become a serious student in this area. No doubt as this field of inquiry broadens and involves more students, additional early A.D. dated copper coins will be noted and published. Indeed, the author would greatly appreciate being informed of any known additions to the all-too-brief list featured here.

### Acknowledgments

THE AUTHOR WOULD like to acknowledge the research assistance and commentary provided by three learned specialists in medieval numismatics—Edward Cohen, Gordon A. ("Andy") Singer and John P. Burnham; and the editorial assistance of Robert B. Korver. •

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*A collector since age 5, Robert A. Levinson became interested in the hobby when he received a container of old European coins. For more than 20 years, he has collected medieval coins and related items, now specializing in early A.D. dated European coins, jetons and counters, and French and Italian States coins. He is a member of the American Numismatic Society and the Classical and Medieval Numismatic Society. Levinson is a practicing attorney in the Encino area of Los Angeles.*

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## Four Letters and an Explanation

Our office recently received four letters that dealt with basically the same subject. I've alluded to some of these topics in past columns, but I believe I'm justified in doing so again. But then, a lot of those things I did when I was half my present age, which I keep trying to forget (both the things and my present age), seemed justified at the time.

One gentleman from Maryland wrote and asked how he could buy a lot for \$1,500 when he bid \$2,200. His payment was enclosed, but I could tell from the tone of his letter that he was apprehensive about his purchase, even though the coin was hermetically sealed in its own spiffy, plastic holder with a blessing from the grading wizards.

All mail bids—of which we get some 700 per auction—are entered into our computer by Janna Wharton, Andy Hunt and/or Scott Peterson. In this particular case, the four highest bids were \$683, \$1,020, \$1,200 and \$2,200. Through the magic of seances and chips (neither baked nor fried), our computer calculates the opening bid. For this lot, \$1,300 was the number. (The opening bid typically is 5 to 10 percent above the *second highest* bid and is then rounded up or down to the closest, logical number.) When the lot opened at \$1,300, Sam Foose, our able auctioneer, upped the bid in \$50 increments. A floor bidder called out \$1,350. The "book" (our record of bids from those who cannot attend the auction) countered at

\$1,400, and the floor responded with \$1,450, only to have the book come back at \$1,500. Had the bidding from the floor continued, the book could have bid up to \$2,200, but it wasn't necessary.

Approximately 30 percent of each auction is purchased by mail bidders, and well over half the successful bidders do not pay their maximum bid. Look again at the four highest bids in this scenario. The individual who bid \$683 was about as far from the right price as the top bidder was at \$2,200.

Letter two was just as interesting. This individual's top bid on a lot was \$3,100, and he paid that amount. He could have bid to that level on the floor or by the book. In his letter, he stated, "I had a friend who was in attendance, and he told me that the lot opened and closed at \$3,100. Why?" Computer files revealed that the four highest bids were \$2,051, \$2,318, \$3,001 and \$3,100, which explains why the lot opened at \$3,100. Since the floor did not bid, the lot sold at the opening bid.

For some bidders, it's just as bad to pay too little for a lot as it is to pay their maximum bid. Allow me to share with you a dark, personal secret that has haunted me for many moons: I wish all mail bidders could buy their lots at about 80 to 90 percent of their maximum bids. (Of course, I also wish the kite string hadn't broke on that \$440,000,000 satellite that got lost in space back in February, but at least the government has an answer for that: it'll just build another one.)

The third letter is the type we get after every auction: "I bid \$800 on Lot X, and it sold for \$800, and I didn't get it. Either fix this or I'm going to report you to the ANA."

(Better the ANA than the NRA—it's safer!) You'd be surprised how many times the top mail bids are the same. This is especially true for Saint-Gaudens \$20 gold pieces or other generic coins. However, that didn't apply in this case. The top four mail bids were \$494, \$570, \$612 and \$800. The piece opened at \$650, and the auctioneer then asked for \$700. Two floor bidders responded—one with \$700, the other with \$750. The first immediately came back with \$800, and the second fell into a catatonic state. The auctioneer awarded the lot to the \$800 floor bidder because he bid before the person calling the book could respond.

The fourth letter read as follows: "I bid \$650 on Lot X, and I understand it was bought back by the consignor. What would it take to buy this lot?" If you follow our sales, you know we do not publish "buy back" prices, mainly because we don't want anyone to construe those numbers as an actual sale. Perhaps \$700, or maybe \$1,000, would have bought this lot, but we only sell the lots one time. Experience tells me the \$650 bidder would have paid more, but he was afraid he might have to pay his maximum bid. (Rewind to my "dark, personal secret.")

I'll bet those of us in Auctionland have explained these scenarios a hundred times, but until *The Numismatist* gets a readership comparable to *National Enquirer*, I'll continue. The carrot is that the more knowledgeable the bidders, the more successful the auction. •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Selected as the official auctioneer for ANA anniversary conventions through 1999, Heritage has been awarded more ANA auctions since 1980 than all other firms combined.*



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## CURATOR'S CORNER

BY ROBERT W. HOGE

### A Rare Gold Dinar of Harun al-Rashid

The coinages of the fabled Caliphs of Baghdad, the 'Abbasid Dynasty, played an important role in world economic history. Surely the most famous of these rulers was Harun al-Rashid, who reigned from A.D. 786 to 809 (A.H. 170-193). A gold dinar from Egypt under Harun is not only an important addition to the ANA Museum's cabinet, but a splendid example of the enthusiastic cooperation that can take place between



A mintless 'Abbasid dinar from Egypt (ANA Museum Accession No. 1994.62.1), dated 170H (A.D. 786) with the name of provincial governor 'Umar, weighs 3.522g, has a diameter of 17.3mm (having been clipped) and an axis of 135°. It matches #844 in *Catalog of the Islamic Coins, Glass Weights, Dies and Medals in the Egyptian National Library Cairo* by Norman D. Nicol, Rafat el-Nabarawy and Jere L. Bacharach (American Research Center in Egypt/Catalogs, Malibu, CA: Undena, 1982) and is #49 in a forthcoming article by the curator.

ANA member clubs and dealers in supporting development of the collection and promoting research.

It is my pleasure to have this opportunity to express appreciation to Patrick A. Heller of Liberty Coin Services. He generously loaned to the Museum, for my research, the entire hoard from which the dinar came. He also donated several of the pieces and permitted us to acquire others in a favorable exchange. Through the good offices of Michael Marotta, this particular specimen was purchased for the ANA Museum and donated by the Livingston County Coin Club of Michigan (David A. Scott, president, and Greg Stiles, secretary).

Dated 172H (A.D. 788), with no mint given but attributed to Egypt, this coin bears the name 'Umar below the standard inscription on the reverse. It probably is the rarest in the group of 87 gold coins in the hoard, only one similar specimen ever having been recorded.

Although they are relatively common, not a great deal is known about the actual minting of early Islamic gold coins. It is believed that under the Umayyads the principal (unnamed) mint was located at the capital, Dimishq (Damascus), while under the 'Abbasids it was transferred to the new seat of the caliphate at Madinat al-Salam (Baghdad). From 170H (786), there was evidently at least one other unnamed mint we can identify as having been in Egypt (in Arabic, *Misr*). The Egyptian series of gold dinars typically carry on their reverses a name or title referring to the provincial governor, or to the caliph himself. From 202H they also begin routinely to bear the provincial mint name *Misr*, indicating the old city of Fustat as their origin. Various mint issues apparently

were often differentiated by the use of "secret points." These small dots, or elaborations on certain letter forms, can frequently be noted among the early gold dinars but their meanings are not yet understood.

We know of Harun al-Rashid ("Aaron the Just") and his court through the annals of Arabian history and from the evocative tales of the "Thousand and One Arabian Nights," attributed to Scheherazade. His reign marks a high point of despotic power and enlightenment in early Islam. Upon his death, civil war between the factions of his sons al-Amin and al-Ma'mun began the weakening of the empire. This Egyptian dinar from the Heller hoard is the first gold piece of Harun in the ANA's cabinet.

I gratefully acknowledge the assistance of American Numismatic Society Curator of Islamic Coins Dr. Michael L. Bates in my research on this and the other coins in the group from which it came. My article on these coins, entitled "A Parcel of Medieval Islamic Gold Pieces," will appear in print before long.

Meanwhile, visitors to the ANA Museum this summer will have a chance to see the broad-scale exhibit changes presently underway and will be able to view some of these fascinating dinars in our newly designed displays of world coinages. •

*The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*



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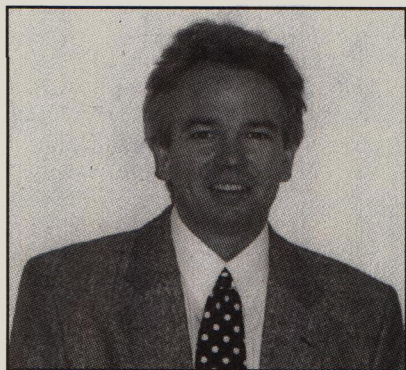
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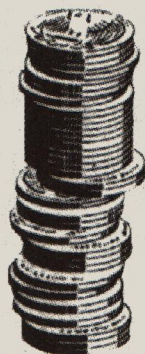


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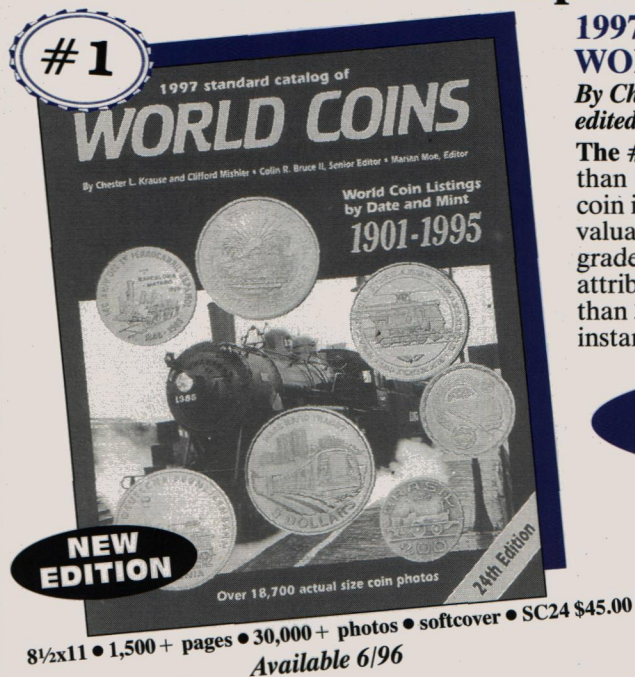
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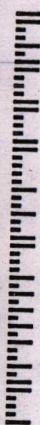
# The Numismatist

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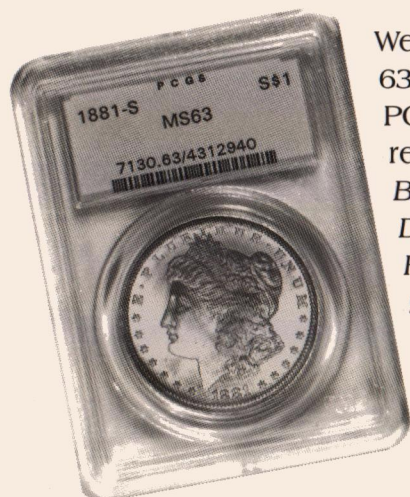
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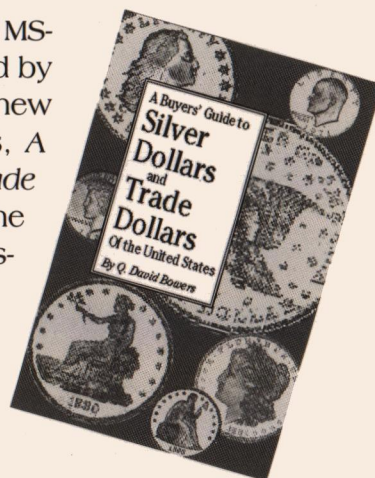
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## FEATURES

### U.S. COINAGE

#### Heraldic Devices on U.S. Coins

- 676 Although a product of medieval Europe, heraldry has its place on American coinage, lending an air of grandeur, power and grace.

BRUCE B. BARTHOLOW

### U.S. COINAGE

#### Stuart and the Phillie Socialite

- 684 Renowned artist Gilbert Stuart selected a well-known Philadelphia society lady to serve as the model for his sketches of America's new coinage.

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### U.S. COINAGE HISTORY

#### The Mystery of "J Mc" and the Eckfeldt Memo

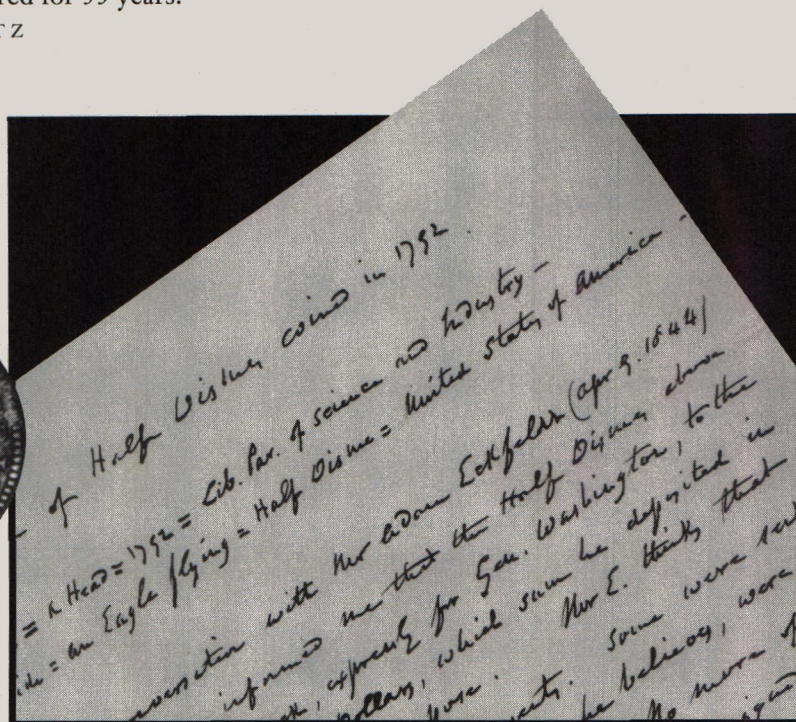
- 687 With the discovery of a new piece of numismatic evidence, the author corrects a natural misattribution that has endured for 53 years.

CARL R. HERKOWITZ



Actual Size: 16.8mm

A recently discovered memorandum sheds light on the production of 1792 half dismes and George Washington's "small beginning" in coinage (page 687).





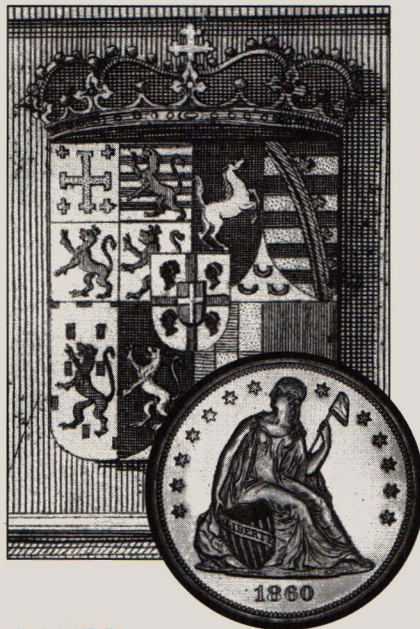


JUNE 1996

VOLUME 109

NUMBER 6

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*by Marilyn Reback*



German coins can be fun and easy to collect. Learn how you can get started (page 721).



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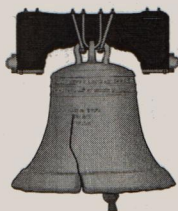
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1882-S .....	\$345

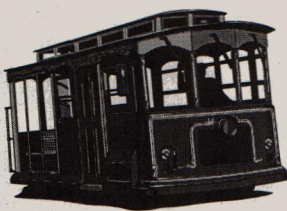
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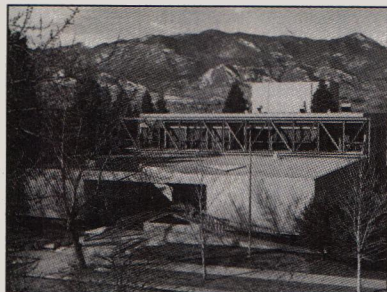


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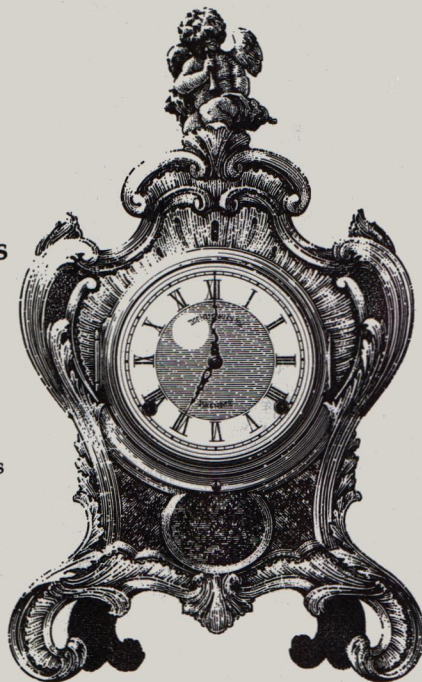
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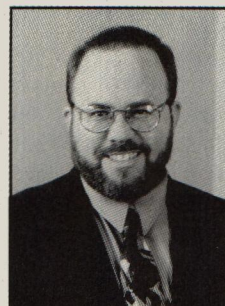


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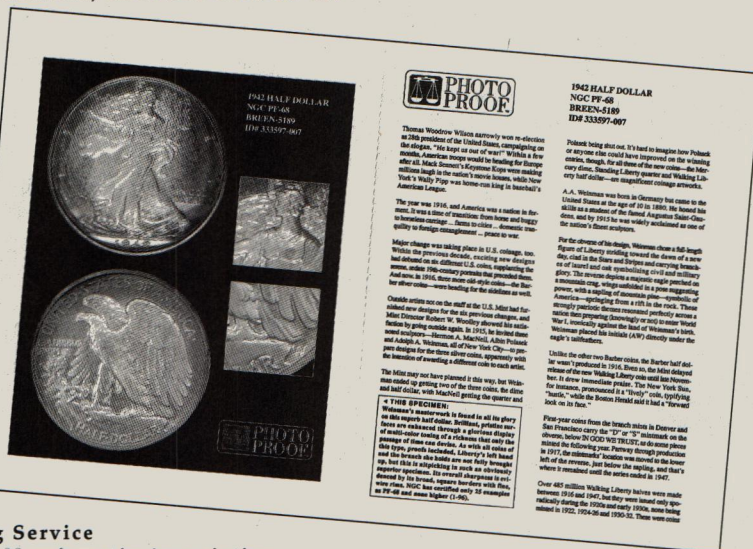
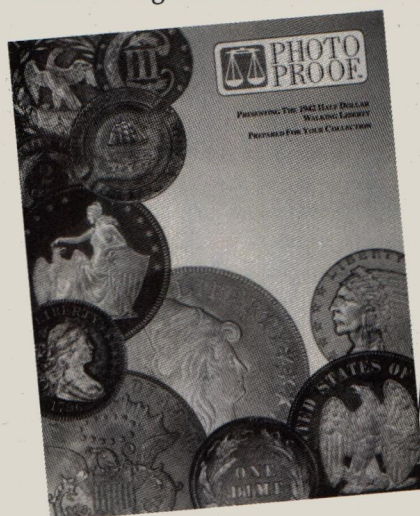
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# Thanks, Tucson . . . It Was a Great Show!

IT MAY SEEM a little late for me to be reminiscing about the ANA convention in Tucson, but this is the first opportunity I have had to publicly thank members of the Tucson Coin Club for the great show they put on for us. The team, headed by General Chairman Tony Tumonis, worked hard to make everything run smoothly and efficiently.

Moving the ANA show from California to Arizona at the eleventh hour was a difficult task. Making the decision to switch locations was not easy. Even though California is a proven place for active coin business, the state's demanding tax regulations forced selection of a different location. Given the options, it was a logical choice and, overall, a well-calculated trade-off.

For some dealers, the Tucson show was not up to expectations, and a few dealers complained that they did poorly. Others, however, said they had a great show. I heard more good comments than bad, and the facilities and weather seemed to please everyone. I frequently heard requests for the ANA to return to Tucson in the not-too-distant future.

I guess differences in perceptions of any show have to do with one's expectations. From my point of view, it was rewarding to see so many people enjoying the activities. I spent time in the ANA Membership Area talking to collectors who wanted to know more about the hobby or to find books about their coins. Eighty-four new members joined the ANA at the show, which is more than anticipated and higher than the number recruited at last year's Early Spring Convention.

Attendance at the show was 3,125, a respectable figure

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.....  
BY KENNETH BRESSETT

by any standard. Some 300 people—approximately 10 percent of the show's visitors—attended the 13 hours of free Numismatic Theatre presentations. Some of the best names in numismatics from all over the country spoke there, making it a

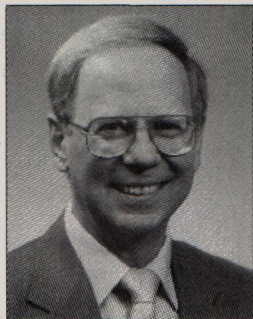
truly educational extravaganza.

The "coin drop" also was successful. For the first time at any ANA show, one of the coins—a 1914-D cent—was recovered from circulation and brought in for redemption. The lucky finder opted for the \$100 finder's reward. Two other key-date cents placed in circulation were not redeemed. Who knows how many new collectors might get started by looking through their change for one of these lucky prizes?

Another program that garnered local publicity was a citywide art contest for Tucson middle- and high-school students, who were asked to design a medal with a "peace" theme. Suggested by Tucson Coin Club members, the contest recognized grand-prize winner Fernando Holguin, a 17-year-old art student who received \$100 for his efforts. Tucson Mayor George Miller, whose 8-year-old grandson is a collector, was on hand for the ceremony that opened the show and recognized Holguin's talent.

At the show, I also enjoyed seeing the many exhibits, which ranged from a set of Morgan dollars (the People's Choice Award winner) to the rare Canadian silver dollar of 1911. Also on display was a specimen of the new U.S. \$100 bill, which had not yet been released for circulation. The U.S. Mint's new booth highlighting its products was another exciting attraction. I didn't get a chance to participate in the ANA auction, conducted by Heritage Numismatic Auctions of Dallas, but those who did told me it was hugely successful with plenty of action.

During the week, there was a productive meeting of officials of the ANA and Professional Numismatists Guild to discuss ways to increase collector interest in the hobby and promote better coin shows. To top it all off, a Southwestern Fiesta dinner was attended by some 115 party-lovers, who all agreed it was one of the biggest and best affairs in recent memory. •



*Kenneth Bressett (LM 369) never met a coin show he didn't like. With apologies to Will Rogers, he speaks from experience—a nearly unbroken string of ANA conventions dating to Boston in 1948. "Shows were quite different then," Bressett says. "Most were shorter affairs with attendance numbering in the hundreds instead of thousands. Everyone knew each other and cared more about sharing information than acquiring coins."*



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# Convention Sites Revisited

**"The ANA should restrict convention sites to a limited number of . . . easy-access cities."**

— Will Rossman  
Member



**" . . . just because a city is good one year is no guarantee it will be good the next time."**

— Rita Johnson  
Member

**T**HE ANA SHOULD restrict convention sites to a limited number of high-visibility, easy-access cities that offer a strong population and collector base, good facilities, and interesting alternative entertainment.

Historically, the Association has put on some of the greatest coin conventions ever. It also has produced some real yawners. Ask almost anyone how they felt about a particular show, and, like real estate, the response usually is directly attributable to "location, location, location."

The numismatic community is relatively small. A core collector group attends every ANA convention, regardless of the site. Their number is augmented by other members and non-members for whom the location is convenient. The professional community follows much the same pattern, although dealers are likely to travel farther because their livelihoods are involved. They see and routinely trade with one another on the show circuit, so what differentiates a typical show from a memorable one might simply be the "electricity" that is generated by the floor traffic and retail trade of a good location.

I like the convenience and security of direct plane flights; comfortable yet reasonably priced hotel rooms; and decent meals after a long day on the bourse. I prefer to avoid heat waves in summer and blizzards in winter. If I had the time and energy, I'd like something interesting to do during off-hours. I think these options would appeal to everyone.

We can learn from well-attended events such as the Long Beach Coin & Collectible Expo and the Florida United Numismatists and Central States Numismatic Society conventions. The first two enjoy fixed sites, while the third rotates between the major cities it encompasses. All are successful at meeting the desirable criteria. The ANA can best serve its membership by selecting four good locations each for its spring and summer shows and visiting them on a rotating basis.

tion convention must be like picking just the right restaurant for Goldilocks. In fact, I marvel at how the ANA manages to wade through the numerous site proposals to settle upon an area that is even remotely suitable for a convention. Cities that I think would be abysmal turn out to be good or even great show locales.

The ANA tries to hold its conventions in different cities around the country, and with good reason: its members are all over the place. I know many members and collectors are grouped around major metropolitan areas, but what about those of us who don't live within a half-day's drive of New York, Chicago or Los Angeles? Does that mean we don't deserve to attend an ANA show? I have been lucky to go to a few (although not without some traveling), and there is nothing like it. I wouldn't be surprised to find other members clamoring for an ANA convention to return to their town or region, and soon.

In 1990 I heard complaints that Seattle probably was the worst spot the ANA could have chosen for a show. However, it turned out to be a great convention city, with plenty of action on the bourse floor and lots to do after hours. The year before, the ANA held its show in Pittsburgh, the first time in 54 years. This year's anniversary convention in Denver will mark the first time the American Numismatic Association has been in that western town in 33 years. The ANA hasn't visited Cleveland, scheduled location of the Association's 1997 spring show, in about the same amount of time.

I like to go to ANA conventions because they are exciting, informative and just plain fun. I've planned my vacations around them, and I bet other members have, too. But, just because a city is good one year is no guarantee it will be good the next time. The ANA needs to take its shows on the road so all of us can experience these wonderful numismatic events.

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



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1850	G\$1	TYPE 1	MS62 P	\$675	1856-S	\$10	LIBERTY N/M	AU50 P	1,095	1907	\$20	SAINT N/M	MS64 P	1,325
1852-C	G\$1	TYPE 1	EF40 P	850	1858-O	\$10	LIBERTY N/M	AU50 P	1,150	1907	\$20	SAINT N/M	MS65 P	2,750
1853	G\$1	TYPE 1	MS63 N	1,475	1889-S	\$10	LIBERTY	MS63 P	1,675	1908-D	\$20	SAINT N/M	MS63 P	725
1854	G\$1	TYPE 2	AU58 P	950	1890	\$10	LIBERTY	MS63 P	4,500	1908-D	\$20	SAINT	MS63 P	725
1854	G\$1	TYPE 2	MS60 N	2,100	1891	\$10	LIBERTY	MS62 N	795	1909	\$20	SAINT	MS61 P	900
1873	G\$1	TYPE 3 OPEN	MS63 P	1,150	1896	\$10	LIBERTY	MS62 N	485	1909/8	\$20	SAINT	MS62 P	1,675
1836	\$2.5	CLASSIC	MS62 P	2,850	1907	\$10	INDIAN N/M	MS64 N	2,495	1909-S	\$20	SAINT	MS64 P	1,000
1836	\$2.5	CLASSIC	MS64 N	8,250	1908-S	\$10	INDIAN	AU55 P	695	1911	\$20	SAINT	MS62 P	650
1839-O	\$2.5	CLASSIC	EF40 P	895	1910-S	\$10	INDIAN	MS62 P	1,475	1912	\$20	SAINT	MS62 N	675
1843-O	\$2.5	LIBERTY SD	AU50 P	350	1914	\$10	INDIAN	MS64 P	2,350	1913	\$20	SAINT	MS62 P	650
1852	\$2.5	LIBERTY	MS61 P	385	1914-D	\$10	INDIAN	MS63 P	1,200	1913-D	\$20	SAINT	MS64 P	1,250
1891	\$2.5	LIBERTY	MS62 N	650	1915	\$10	INDIAN	MS62 P	575	1914	\$20	SAINT	MS63 P	1,150
1905	\$2.5	LIBERTY	MS65 P	2,200	1857	\$20	LIBERTY TY1	AU50 P	650	1914	\$20	SAINT	MS64 N	1,750
1905	\$2.5	LIBERTY	PR63 P	4,650	1860	\$20	LIBERTY TY1	AU53 P	710	1922	\$20	SAINT	MS64 N	795
1908	\$2.5	INDIAN	MS64 P	1,425	1860-S	\$20	LIBERTY TY1	EF40 P	625	1924-D	\$20	SAINT	AU58 P	1,275
1909	\$2.5	INDIAN	MS64 P	1,450	1861	\$20	LIBERTY TY1	MS60 P	1,350	1926-S	\$20	SAINT	MS63 P	2,500
1910	\$2.5	INDIAN	MS62 P	375	1870	\$20	LIBERTY TY3	AU53 P	1,375	1928	\$20	SAINT	MS65 P	1,275
1911-D	\$2.5	INDIAN	MS62 P	3,500	1871	\$20	LIBERTY TY2	AU50 N	1,095	1893	25c	ISABELLA	MS63 N	525
1912	\$2.5	INDIAN	MS62 P	365	1872	\$20	LIBERTY TY2	AU53 P	695	1900	\$1	LAFAYETTE	MS63 P	1,250
1915	\$2.5	INDIAN	MS63 N	875	1872-CC	\$20	LIBERTY TY2	AU53 P	4,150	1900	\$1	LAFAYETTE	MS64 P	2,550
1854	\$3	PRINCESS	MS63 P	4,900	1873 CL3	\$20	LIBERTY TY2	AU50 P	875	1921	50c	ALABAMA	MS63 P	550
1857	\$3	PRINCESS	MS62 N	3,450	1873	\$20	LIBERTY TY2	MS61 P	695	1921	50c	ALABAMA	MS64 P	925
1806	\$5	DRAPED BUST	MS63 N	11,500	1873-S	\$20	LIBERTY TY2	MS60 P	1,075	1921	50c	ALA 2X2	MS64 P	975
1811	\$5	CPD BUST	MS62 P	6,500	1875-CC	\$20	LIBERTY TY2	AU53 N	795	1937	50c	ANTIETAM	MS65 P	495
1839	\$5	LIBERTY N/M	VF30 P	385	1875-CC	\$20	LIBERTY TY2	MS60 P	1,650	1936-D	50c	ARKANSAS	MS64 P	95
1843-D	\$5	LIBERTY N/M	EF40 N	925	1876-CC	\$20	LIBERTY TY2	AU53 P	825	1938-PDS	50c	ARKANSAS SET	MS65 P	1,850
1847-D	\$5	LIBERTY N/M	AU50 P	1,950	1877-CC	\$20	LIBERTY TY3	EF40 P	795	1935	50c	BOONE	MS65 P	135
1855-C	\$5	LIBERTY N/M	EF40 N	1,350	1878-CC	\$20	LIBERTY TY3	AU53 P	3,750	1935-D	50c	BOONE	MS64 P	79
1859-D	\$5	LIBERTY N/M	EF40 N	1,475	1883-CC	\$20	LIBERTY TY3	EF45 P	695	1935/34	50c	BOONE PDS	MS65 P	1,750
1860-D	\$5	LIBERTY N/M	EF40 P	1,750	1884-CC	\$20	LIBERTY TY3	AU53 P	900	1925	50c	CALIFORNIA	MS64 P	275
1896	\$5	LIBERTY	MS62 P	550	1884-CC	\$20	LIBERTY TY3	MS60 N	1,975	1936-D	50c	COLUMBIA	MS66 P	250
1900-S	\$5	LIBERTY	MS64 P	2,450	1885-CC	\$20	LIBERTY TY3	AU53 P	3,150	1936-S	50c	COLUMBIA	MS64 P	185
1905-S	\$5	LIBERTY	MS62 P	950	1885-S	\$20	LIBERTY TY3	MS62 N	800	1892	50c	COLUMBIAN	MS64 P	169
1910-D	\$5	INDIAN	MS62 P	675	1889-S	\$20	LIBERTY TY3	MS62 P	795	1893	50c	COLUMBIAN	MS64 P	155
1911-D	\$5	INDIAN	AU50 P	575	1890-S	\$20	LIBERTY TY3	MS62 P	795	1922	50c	GRANT STAR	MS64 P	2,500
1911-S	\$5	INDIAN	MS63 N	2,600	1892	\$20	LIBERTY TY3	AU58 P	3,650	1922	50c	GRANT STAR	MS65 N	5,250
1915-S	\$5	INDIAN	AU58 N	695	1892	\$20	LIBERTY TY3	MS60 P	4,850	1928	50c	HAWAIIAN	MS65 P	4,250
1915-S	\$5	INDIAN	MS61 P	1,895	1896	\$20	LIBERTY TY3	MS63 N	895	1920	50c	MAINE	MS64 P	265
1854-O	\$10	LIBERTY LD	AU50 P	1,650	1907	\$20	HIGHRELIEF	AU58 P	4,500	1921	50c	MISSOURI	MS63 N	625
1854-S	\$10	LIBERTY N/M	AU50 P	950	1907	\$20	HIGHRELIEF	MS64 P	11,850					

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Photo Seal is not a grading service. We are giving our opinion as to the quality of the coin for the stated grade. Failure to acquire a photo seal does not serve to nullify the grade assigned nor does it serve to "re-grade" any coin.

The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPs to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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# LETTERS

## ANA Library a Great Asset to Students of Numismatics

The rewards of membership in this venerable organization are many, as we all know. The greatest benefit, most certainly, is access to the ANA's lending library. Many of us on a tight budget ascribe to the modern maxim, "Borrow the book, then buy the coin." The ANA Library is second to none in all numismatic categories. No matter what our collecting passion, the esoteric volume we need likely is available through the mail for the price of postage and insurance. What a bargain!

I would like to take this opportunity to thank Librarians Lynn Chen and Nancy Givan for their truly attentive service to all of us borrowing members. Please keep up the good work. I renew my membership because of you!

William Wright, ANA 161155

## Scrippophiles Take Krause Article and Grading Standards to Task

I was happily reading my way through the April 1996 issue when I came across "Grading U.S. Paper Money" by Barry Krause (p. 417). I was stunned by his comment, "In the absence of universally accepted standards, grading paper money is mostly a matter of opinion . . . No two people can be expected to agree completely on the grades of specimens in a stack of miscellaneous bank notes."

Members of the International Bank Note Society (IBNS) have been using prescribed grading standards for more years than I can remember! In my experience, members generally

agree on the grades of hundreds, if not thousands, of notes that pass through their hands. IBNS grading standards are widely available, and every member receives a copy of them in the organization's frequently published membership directory. Barry Krause—and any other U.S. paper money collector or dealer—can easily avoid having to suffer with "personal grading criteria" by joining the thousands of us worldwide who use the precise and clearly written grading standards of the International Bank Note Society.

Howard A. Daniel III, LM 934

Regarding Barry Krause's article in the April issue of *The Numismatist*, although the title says "U.S.," the article should have stated that the standards he reports are used only by some U.S. dealers. I noted that his sources did not include the International Bank Note Society (IBNS) membership directory, which includes its official grading standards, or Albert Pick's widely used world paper money catalogs, which make IBNS standards available for use by world bank note collectors.

I personally deplore and the IBNS does not support the use of multiple grades for uncirculated notes. Collectors should be especially wary when buying uncirculated notes from dealers who use the standards described in Krause's article. I find the presence of stains, foxing and pinholes completely unacceptable on uncirculated notes (except for those French and French colonial notes that originally were pinned for distribution within banks).

Krause says that there are no universally accepted standards for grading paper money. About 20 years ago, the ANA published some paper

## VOLUNTEER PROFILE

### Tom Noe, Chairman

Washington Liaison/Congressional Relations Committee



PRESIDENT OF Vintage Coins & Cards in Maumee, Ohio, Tom Noe has been a full-time dealer

since 1973. "When I was 8 years old, someone took me to a meeting of the Black Swamp Coin Club, and I've been hooked ever since," says Noe. By age 12, he had his own table at a Toledo coin show, and a few years later was working part-time at a local coin shop. "I knew it was the career for me."

Active in many numismatic organizations, Noe is a former member of the Professional Numismatists Guild board of directors. Collectors will have an opportunity to meet him at the ANA's upcoming convention in Denver, August 14-17, where he will serve as master of ceremonies at the annual awards banquet. •

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.*

money standards; I don't know what became of them. Since the only grading standards currently in print and bearing the endorsement of both a major society and a major publisher are those of the International Bank Note Society, I encourage collectors to insist that their sources use them. In that way, the uncirculated notes they purchase over the counter or by mail really will be uncirculated.

Joseph E. Boling, LM 2888



### More Description of Hammer and Anvil Dies Needed

I enjoyed Chris Pilliod's article, "What Error Coins Can Teach Us about Die Settings," in the April 1996 issue of *The Numismatist* (p. 401). It was well written and demonstrated a considerable amount of technical knowledge about the die-making and coin-making processes. Mr. Pilliod is to be applauded for a fine job.

As I read it, I found two things that I believe should be addressed and possibly remedied. The first sentence of the article indicates that coins are struck by "two dies." Actually, all coins are produced from *three* dies: the hammer, the anvil and the collar.

On the second page of the article is a chart indicating the positions of

the dies used for various series of United States coins. However there is one glaring omission, that is, identification of the dies that are designated obverse and reverse. As a rule, the side of the coin with the date is referred to as the "obverse." Usually this side also carries a portrait of a President or a depiction of Liberty.

However, this does not take into consideration such coins as the 2-cent piece, the silver and nickel 3-cent coins, and the Shield nickel. None bear depictions of humans, allegorical figures or animals. Therefore, we must assume the "obverse" is the side with the date, unless otherwise defined.

If the chart is revised, I would recommend that an explanatory line or two be added to prevent confusion. Perhaps a blanket statement indicat-

ing that "the date side is the obverse side" will prevent any incorrect use of the chart.

Arnie Margolis, LM 777  
Publisher, *Error Trends Coin Magazine*

### Back Page Deserves Better

Please do *something* with the back page of *The Numismatist*. Donn Pearlman's monthly feature, "Pearlman's People," is sorely missed. If he can't be begged or bribed into resuming his column, I am sure an alternative could be found to the present, boring advertising by the United States Mint. (I think most of us see enough of that already.)

Not wishing to criticize without offering a possible solution, I suggest using the page to extend some existing columns, like Edward C.

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Rochette's "Other Side of the Coin," Kenneth E. Bressett's "Consumer Alert" or Don Bonser's "Collector's Edge." Others worthy of additional coverage are "Coins and Collectors" by Q. David Bowers and "Auction Insights" by Bob Merrill. There . . . five columns that need and deserve extra space—more than enough to fill the back page of the magazine with something interesting.

If other members have suggestions or comments, *do something with them!* Grab a pen, telephone or keyboard and inform *The Numismatist* of your feelings on the matter. If no one speaks, nothing will be done. (This writer would be more than willing to contribute a few bucks to the "Bribe Donn" fund.)

Lee Surface, ANA 160584

### March Issue Makes Reader's Day

What a great "day maker" George Fuld's article was ("Oval Washington Indian Peace Medals," March 1996, p. 278)! I had done some numismatic photography for George back in Baltimore in 1960-63 (I was a medical photographer at an area hospital). I often saw George and his father, Melvin, at local coin club meetings. George would pass me things during the meeting, which I would take to the lab for careful photography. Many of the pieces illustrated in his revision of W.S. Baker's *Medallion Portraits of Washington* were shot that way.

In the same issue, Edward C. Rochette's column, "The Other Side of the Coin," talks about an American lass on Irish currency ("America's Irish Rose," p. 313). One of my asso-

ciates is a dyed-in-the-wool Irishman, and he really lit up over that article! My stepmother is Irish as well, and she took the article to a meeting of the Hibernian Society in Pittsburgh. You really scored a hit with the April issue!

Nicholas M. Graver, ANA 40311

### Authors Offer Correction for "Coin-Issuing Countries of Africa"

Oops! We made a mistake in our article "The Coin-Issuing Countries of Africa" (January 1996, p. 50). Under the listing for "Administrative Groupings and Monetary Unions: Central African States," the designation "French Equatorial Africa and Free England" should read "Free French Equatorial Africa."

Marshall and Charlotte Trieber

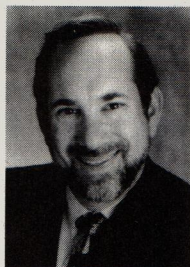
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4. Who has purchased and sold more U.S. Patterns over the last four years?
5. Who has, for over 25 years of business, always kept his word?



Donald H. Kagin  
Ph.D./Numismatics  
ANA LM #724

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# NEW ISSUES

## UNITED STATES: Series 1995 \$1 Notes Available in Uncut Sheets

The Bureau of Engraving and Printing has announced the availability of uncut sheets of Series 1995 \$1 notes at the Bureau's Visitors Center Gift Shop in Washington, D.C., and by mail order. The notes bear the signatures of Secretary of the Treasury Robert E. Rubin and United States Treasurer Mary Ellen Withrow.

Four-note sheets are available in an informative holder (Item #5004, \$10.25); 16-note sheets can be purchased either rolled in a tube (#5003, \$26) or mounted in a cardboard frame (#5002, \$27.50); and 32-note sheets are rolled (#5001, \$45) or in a cardboard frame (#5000, \$46). Discounts are available for bulk orders of 50 or more. Send orders, including check or money order made payable to "BEP," to Bureau of Engraving and Printing, c/o Order Processing Center, P.O. Box

371594, Pittsburgh, PA 15250-7594, or telephone 202/874-3315.

## ISRAEL: Rabin Medal Offered in Copper-Nickel

In response to the outpouring of affection for the late Israeli Prime Minister Yitzhak Rabin, the Israel Government Coins and Medals Corporation has produced a copper-nickel version of the medal honoring the assassinated leader. (Official gold and silver versions of the memorial medal no longer are available.) The 38.5mm, base-metal commemorative is housed in a folding display pack and accompanied by a 16-page, English/Hebrew booklet relating the story of Rabin's life.

The medal is available for \$19 postpaid from the Israel Government Coins and Medals Corporation, P.O. Box 2270, Jerusalem 91022, Israel (World Wide Web <http://www.coins.co.il.coins>); American Israel Numismatic Association, P.O. Box 836, Bayside, NY 11364, telephone 800/562-6467; Panda-America, 3460 Torrance Blvd., Torrance, CA 90503, telephone 800/472-6327; or J.J. Van Grover, Ltd., P.O. Box 123, Oakland Gardens, NY 11364, telephone 718/224-9393.



Issued by the Israel Government Coins and Medals Corporation, a copper-nickel medal honoring late Nobel Peace Prize winner Yitzhak Rabin is housed in a display folder.



## PEACE THROUGH COINAGE

*A numismatic initiative  
for the Year 2000*

- Collectors around the country seem to agree on one thing: U.S. circulating coin designs are getting stale and should be modernized. Of course, not everyone subscribes to this thinking, and there are some very real problems involved in making any change.

Numismatists are more attuned to the situation than the man on the street, who doesn't think much about the coins he uses and sees no compelling reason for change. Collectors know fresh designs will bring attention to the hobby. U.S. coins would be contenders for excellence in design, a hallmark associated with other countries.

Members of the U.S. Mint's Citizens Commemorative Coin Advisory Committee have gone on record in favor of changing designs, or at least having a series of circulating commemoratives. Washington seems receptive. Mint Director Philip N. Diehl has expressed his approval, as long as it does not interfere with production. Representative Michael N. Castle (R-Delaware) has publicly stated that he favors circulating commemoratives. It seems likely collectors will have something new to enjoy by the year 1998.

Selecting appropriate new designs is a tough hurdle. The Presidents' faces are familiar and popular. Substituting other figures could lead to political hassling and stymie the changes forever. Using a "Peace" theme on at least one of the coins is more viable than ever.

—Kenneth Bressett



## Recent Releases



### CANADA: Transcontinental Landscapes

Royal Canadian Mint, P.O. Box 457, Station A, Ottawa K1A 8V5, Canada; telephone (from the United States) 800/268-6468

\$200 proof .9167 fine gold 17.135g 29mm 25,000 \$307.45\* Obv.: Elizabeth II; Rev.: railroad scene, c. 1920-50

\* plus \$4 postage & handling per order



### UNITED KINGDOM: £1 Proof Representing Northern Ireland

British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570; telephone 800/221-1215

£1 proof .925 fine silver 9.5g 22.5mm 40,000 \$37.50\* Obv.: Elizabeth II; Rev.: gold Broighter collar

£1 piedfort .925 fine silver 19.0g 22.5mm 10,000 \$74.50\* Obv.: Elizabeth II; Rev.: gold Broighter collar

\* plus \$3.95 postage & handling per order



### SAN MARINO: Endangered Species Set

Republic of San Marino, Philatelic and Numismatic Department, Piazza Garibaldi, 47031 Repubblica di San Marino

5,000 lira proof .835 fine silver 18g 32mm n/a \$55,000 lira/set\* Obv.: coat of arms; Rev.: a royal kite  
10,000 lira proof .835 fine silver 22g 34mm n/a Obv.: coat of arms; Rev.: a wolf

\* postage included





### GIBRALTAR, ISLE OF MAN: Queen Elizabeth's 70th Birthday

Pobjoy Mint Customer Service Center, P.O. Box 13826, Milwaukee, WI 53213; telephone 414/873-6772; fax 414/873-6422

#### Gibraltar

£5 BU	golden nickel-bronze	36.1mm	n/a	no limit	\$ 13.95*	Obv.: Elizabeth II; Rev.: monogram amid ribbons
£5 proof	.925 fine silver	36.1mm	23.5g	5,000	\$ 39.95*	Obv.: Elizabeth II; Rev.: monogram amid ribbons
£5 proof	.9167 fine gold	36.1mm	40.0g	850	\$895.00*	Obv.: Elizabeth II; Rev.: monogram amid ribbons

#### Isle of Man

1 crown BU	copper-nickel	38.6mm	n/a	no limit	\$ 6.95*	Obv.: Elizabeth II; Rev.: monogram amid flowers
1 crown proof	.925 fine silver	38.6mm	28.28g	30,000	\$ 39.50*	Obv.: Elizabeth II; Rev.: monogram amid flowers
1/5 crown proof	1/5 troy oz. fine gold	22.0mm	n/a	5,000	\$175.00*	Obv.: Elizabeth II; Rev.: monogram amid flowers

\* plus \$2.50 postage

## TAKE A CLOSER LOOK! Why Do I Belong?



Occasionally, someone asks me why I belong to the American Numismatic Association:

**I tell them I belong** because I don't know all there is to know about numismatics.

**I belong** because I want to take advantage of the constant flow of educational programs and seminars.

**I belong** because I want to attend world-class conventions where I can exchange ideas with others and learn from their experiences.

**I belong** because my voice is heard through the new Citizens Commemorative Coin Advisory Committee.

**I belong** because the numismatic public regards the American Numismatic Association as a well-established organization and my reputation with other numismatists, the public and my peers is enhanced.

**I belong** because the American Numismatic Association is watching over the interests of my hobby. If you don't belong to the ANA, you are missing out.

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**Robert J. Leuver, Executive Director**



# GOOD NEWS FOR ANA MEMBERS!

THE NUMISMATIC GUARANTY CORPORATION OF AMERICA  
IS THE OFFICIAL GRADING SERVICE  
OF THE  
AMERICAN NUMISMATIC ASSOCIATION

## ATTN: ANA Members

The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF,<sup>TM</sup> an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF<sup>TM</sup> (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF<sup>TM</sup> in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF<sup>TM</sup> that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF<sup>TM</sup> services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF<sup>TM</sup> see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF<sup>TM</sup> call 1-800-PROOF 67. We love to talk coins!



# GENERAL GUIDELINES FOR NGC SUBMISSION

(ANA Members Only)

ALL COINS MUST FIRST BE SENT TO THE ANA:

ANA Submission Center  
818 North Cascade Avenue  
Colorado Springs, CO 80903-3279  
Telephone: 1-800-467-5725

## SUBMISSION INSTRUCTIONS

1. Please print your assigned ANA member number.
2. Coins must be submitted in 2x2 flips.
3. Only one service option per submission form. (You may make copies of this form.) Please check off the appropriate box for the service option you desire. *See list below for turnaround times and requirements.*
4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
8. Please sign and date the form and include your check number in the space provided.

## OUR MOST POPULAR SERVICE OPTIONS (INCLUDING TURNAROUND AND REQUIREMENTS)

Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

Dispatch	24 Hours	All US/World Coins
Express	5 Working Days	US/World Coins valued at \$10,000 or less
Early Bird	15 Working Days	US/World Coins valued at \$5,000 or less
Advantage	25 Working Days	All Non-Gold US/World Coins valued at \$1,000 or less. 5 coin minimum.
Economy	30 Working Days	All Non-Gold US/World Coins and all Gold World Coins valued at \$300 or less. 5 coin minimum.
Resubmission Evaluation	10 Working Days	If you disagree with the grade assigned to the coin by NGC, you may resubmit it for review. The coins must be in the original holder.
Reholder	5 Working Days	If a holder has been chipped or cracked the coin can be reholdered.

## COINS NOT ACCEPTED FOR GRADING

- Bullion Coins (i.e., Krugerrands, Maple Leafs or U.S. Gold or Silver Eagles)
- Colonial Coins (Pre 1793 except 1792 Disme, 1792 Half Disme), Ancient Coins, California Fractional Gold
- Environmentally damaged, repaired, artificially toned or harshly cleaned coins
- Counterfeit and altered coins





## ANA Presidential Awards Presented to Ray and Betty Lefman

At the recent Central States Numismatic Society (CSNS) convention, ANA Governor John Wilson recognized Ray and Betty Lefman of Missouri for their many years of dedicated service to the Association and the hobby.

Presenting the awards on behalf of ANA President Kenneth Bressett, Wilson cited the Lefmans for their participation in coin shows and clubs on the local, regional and national levels. Collectors for many years, the couple has chaired a variety of committees for CSNS conventions in their home town of Kansas City.

Known as "Mr. Central States," Ray Lefman has served for many years as a governor of the CSNS, as well as vice president and president. A former member of the U.S. Essay Commission, he received the CSNS Medal of Merit in 1963. Ray and Betty Lefman were named *Numismatic News* Numismatic Ambassadors in 1979 and 1985, respectively.

## Krause Publications and ANA Resolve Differences over News Article

Officials of the American Numismatic Association and Krause Publications have agreed to reconcile the dispute started by a news story and editorial published in the March 12, 1996, issue of *Numismatic News*.

ANA President Kenneth Bressett and Krause Publications President Clifford Mishler discussed the differences at length and concluded that both parties acted with haste and emotion about a very controversial issue.

The disagreement centered around the proposed sale of Ben E. Keith Company stock held by the American Numismatic Association. At the March 11 meeting of the ANA Board of Governors, a portion of the stock was scheduled for sale, with money received to be reinvested in a newly created Ben E. Keith Memorial Trust. None of the money from the sale will be used as operating funds.

Mishler stated, "The *Numismatic News* article was inappropriate in its timing and treatment, including statements of opinion which were of questionable merit in a 'news' presentation. It was not intended to imply that the ANA Board of Governors or professional staff had done, or intended to do, anything that was not in the best interest of the ANA in their judgment.

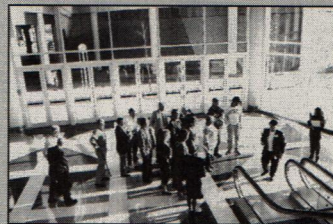
"Both the article and the associated editorial did challenge the ANA's rationalization for selling the Keith stock, but the coverage certainly was not intended to attack the ANA in a way that was duplicitous or beguiling," Mishler continued. "While we do not consider this article inflammatory or inappropriate, we do regret the anxiety it has caused."

Bressett stated, "The attitude of the Board was overly heated because of the seriousness of any inference of malfeasance. It was a natural reaction to consider the article as being detrimental to the Association, although certainly not the most egregious in all ANA's history.

## DENVER Convention Update

Those attending the ANA's 105th Anniversary Convention in Denver, Colorado, scheduled for August 14-17, will want to make time for one or more of the great tours planned for members and their families. And don't forget Membership Appreciation Day at the ANA's Colorado Springs headquarters on August 18, where participants will enjoy a western-style, barbecue lunch and sightseeing. For more information, see the related stories in this "ANA Chronicle"; to reserve tours at the show or lunch/tours at Membership Appreciation Day, simply complete the pre-registration cards bound into this issue.

"The Denver Convention Center is one of the best facilities in the country," says ANA Convention Director Ruthann Brettell. "We're



ANA staff and members of the Denver Convention Committee toured show facilities in December 1995.

thrilled to be able to hold our show here, not only because of its proximity to ANA headquarters in Colorado Springs, but also because of its user-friendly layout and beautiful views of the Rocky Mountains." The convention center is located downtown, within walking distance of restaurants, shopping and attractions. •



"The reason for reinvesting Keith stock was not to spend the money, but to ensure that the ANA portfolio was properly balanced with safe and profitable investments," Bressett added. "The action was taken upon advice from several professional financial investment counselors."

Both presidents expressed regret that the controversy had escalated to the point where lawsuits were considered. "Our concern was for publication of more appropriate information about the nature and status of the Keith stock," Bressett said. "We have no objection to the editorial policy of any publication, but do believe there should be a clear distinction between opinion and fact."

The longstanding and ardent support of the ANA by Krause Publications was acknowledged by Presi-

dent Bressett. Mishler concluded that Krause Publications expects to continue extending similar support in the future, "but that does not mean we will not be a critic at the same time when our opinions differ from those of the ANA."

### **Tour the Mint, the Mountains and the Mile-High City**

Members and guests attending the ANA's 105th Anniversary Convention in Denver, Colorado, August 14-17, can take special tours of the United States Mint, the Rocky Mountains and the vibrant "Mile-High City." Also scheduled is a tour of the ANA Money Museum, U.S. Air Force Academy and the Garden of the Gods, all in Colorado Springs.

Tours will depart promptly from the Denver Convention Center. Each includes motorcoach transportation, knowledgeable tour guides and, when applicable, admission fees.

### **ANA Museum, U.S. Air Force Academy and Garden of the Gods**

*Tuesday, August 13, 12:30-5:30 p.m.*

Travel the path of the covered wagons and gold seekers to the foot of majestic Pikes Peak. Visiting the Air Force Academy—the most popular man-made attraction in the state—is an experience to remember. The sprawling campus is set against the front range of the Rockies and offers a spectacular view of the high plains to the east. The Academy Cadet Chapel and other facilities present a striking contrast to the natural beauty of the area. Tour participants



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The tour then continues to the famous Garden of the Gods geological park—a registered landmark of red sandstone formations that formerly was a Ute Indian burial ground and encampment.

Highlighting this trip will be a visit to the ANA Money Museum, Resource Center and offices. ANA Curator Robert Hoge will lead participants through the newly renovated museum.

### **Central City Gold Mines and Gambling**

*Tuesday, August 13, 1-6 p.m.*

This adventure takes tour participants to the frontier town of Central City, which was Colorado's first gold mining camp and is now part of a National Historic District. It was once called the "Richest Square Mile on Earth" because of all the gold unearthed there during the mid-1800s. Booming with limited-stakes casino gambling today, the town offers a fine collection of "Old West" architecture and the authentic look of a 19th-century mining town.

### **Estes Park: Gateway to Rocky Mountain National Park**

*Wednesday, August 14, 8:30 a.m.-4:30 p.m.*

The Village of Estes Park is at the east entrance of one of America's scenic treasures—Rocky Mountain National Park. This tour offers an opportunity to browse through intriguing shops along the village streets. Lunch will be served in the historic Stanley Hotel.

After lunch, the tour will enter Rocky Mountain National Park, filled with massive peaks, rugged canyons, wildflower-studded meadows, peaceful lakes and thundering



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DENVER CONVENTION & VISITORS BUREAU

waterfalls. The return trip to Denver will wind through spectacular Big Thompson Canyon.

### **Dinner Honoring "Numismatist of the Year" Eric P. Newman**

*Wednesday, August 14, 7-11 p.m.*

Join the guest of honor—celebrated numismatist Eric P. Newman—for this ANA fund-raising event. For more than six decades, Newman has demonstrated his support of the ANA and the numismatic hobby. A cocktail reception begins at 7 p.m. at the Marriott-City Center hotel, followed by dinner at 8 p.m. Up to \$160 of the dinner's price may be considered a tax-deductible contribution to the ANA's Money Museum renovation project. Participants can choose to attend the reception and dinner or just the reception. Patrons who donate \$100 will be listed in the banquet program.

### **Mint and Colorado State Capitol**

*Thursday, August 15, 9 a.m.-12 p.m.*

One of the most interesting land-

marks in Denver, especially to numismatists, is the United States Mint. Started in 1863 as an assay office and private minting firm, the Mint moved into its current facility in 1904. Its die-production shop—the first such facility outside Philadelphia—opened in May, so this tour will be of particular interest to collectors.

The tour of the Mint will be followed by a visit to the gold-domed state capitol. The west steps of the Capitol, built in 1880, are exactly one mile above sea level (5,280 feet). Inside the Capitol's marble and quartz walls are the governor's office, and the chambers of the House, Senate and State Supreme Court.

### **Denver City Tour**

*Thursday, August 15, 1-4:30 p.m.*

The booming city of Denver has a rich frontier heritage. This tour takes visitors along Denver's earliest streets, including "Millionaires' Row," where the homes of the silver and gold barons reflected their lavish lifestyle; and the historic area where saloons and houses of ill repute once saw the likes of Bat Masterson and Wyatt Earp. Highlighting the tour will be a visit inside the Cherry Creek mansion of the "unsinkable" Molly Brown, who is remembered for her overnight wealth and legendary generosity.

### **Rocky Mountain Friendship Luncheon**

*Friday, August 16, 10:30 a.m.-2:30 p.m.*

Enjoy a taste of the Rocky Mountains with a luncheon visit to the landmark Red Rocks Park. The sandstone formations in the park have produced a spectacular outdoor amphitheater—a perfect spot for taking pictures of the Mile-High City to the east. The tour will travel west to Overlook Bridge,



which offers a panoramic view of the Continental Divide. The group then will continue to the top of Lookout Mountain for a stop at Buffalo Bill's Memorial Museum and Grave. The highlight of the tour will be lunch at The Briarwood.

#### Vail, Colorado

*Saturday, August 17, 9 a.m.-5 p.m.*

There is no better place to sample Colorado's breathtaking high country than Vail. A contemporary, Tyrolean-style village, Vail offers the opportunity to browse through more than 100 shops, art galleries, jewelry stores and boutiques. A special attraction in the Vail Valley is the Betty Ford Garden—the highest, public garden in the world displaying a variety of alpine and subalpine plants and wildflowers.

#### ANA Awards Banquet

*Saturday, August 17, 8-10:30 p.m.*

Close out a great week of convention activities by attending the annual ANA Awards Banquet. Enjoy a sumptuous meal at the Marriott-City Center hotel and recognize your fellow collectors for their contributions to the hobby. Tom Noe returns as master of ceremonies for the evening's events, which include presentation of the prestigious Howland Wood Memorial Award for Best-in-Show Exhibit at the convention; the ANA's Medal of Merit; and this year's Farran Zerbe Memorial Award for Distinguished Service.

To register for the convention and reserve the tours of your choice, simply complete the pre-registration card bound into this issue of *The Numismatist*. For additional information

about the 105th Anniversary Convention, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.

#### First ANA/NGC Encapsulated Coin Donated to Museum

The first coin encapsulated by Numismatic Guaranty Corporation of America (NGC) with the new ANA/NGC logo was donated to the ANA Money Museum. The ANA and NGC negotiated an agreement late last year that made the NGC the Association's "official grading service" for three years. Under the terms of the contract, NGC is permitted to use one of the ANA's logos and



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wording that indicates its special arrangement with the ANA.

ANA Vice President Anthony Swiatek donated a 1946 Iowa Centennial half dollar for the encapsulation. "I wanted the first coin to be graded and encapsulated with this new ANA/NGC slab to become part of the Museum's collection," says Swiatek. "I found out the Museum did not have an example of the Iowa issue in this condition (MS-67) in its collection, so I was happy to make the donation, especially at this time."

NGC donated its grading, encapsulation and Photo Proof™ services. Photo Proof is a four-page, self-contained folder featuring high-quality photographs and the historical, cultural and artistic background of the piece graded and pictured. Coins are photographed in their holders using a



NGC's new "slab" incorporates the ANA logo and the firm's designation as "Official ANA Grading Service." A 1946 Iowa Centennial half dollar, donated by ANA Vice President Anthony Swiatek, was the first coin to be encapsulated in the re-designed holder.

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state-of-the-art, digital-imaging process. This makes it easy for collectors to display and share their coins without exposing the actual pieces to possible damage.

In the Photo Proof produced for the commemorative coin donated by Swiatek, NGC researchers note that the specimen displays "absolutely wonderful toning" and is a "handsome coin." NGC graders declare that the New Jersey company has certified only five examples of this type of coin in higher grades.

On behalf of the Association, Swiatek accepted the final encapsulated product in late April from David Lange, director of research at Numismatic Guaranty Corporation, at the Central States Numismatic Society convention in Kansas City, Missouri.

## Facts and Fun to Fill Educational Programs at Denver Convention

Educational programming at the ANA's 105th Anniversary Convention in Denver, August 14-17, will be packed with facts and frills, theory and thrills. The Numismatic Theatre program schedule will be one of the most extensive, featuring an expanded series of informative presentations by the biggest list of the hobby's most noted experts.

The Numismatic Theatre begins in the Denver Convention Center on Wednesday, August 14, and continues through Saturday, August 17. At 3 p.m. on the first day of the convention, the United States Mint's Citizens Commemorative Coin Advisory Committee is scheduled to

hold a public meeting. This will mark the second time the committee has chosen the ANA's convention for such a gathering.

A special presentation on "Detection of Counterfeit and Altered Coins" is tentatively scheduled to begin at 9 a.m. on Friday, August 16, with ANA Authenticator J.P. Martin. Participants will explore this fascinating aspect of numismatics and learn valuable skills that can help them avoid costly mistakes.

For the sixth consecutive year, the ANA presents the World Series of Numismatics. The two qualifying rounds on Wednesday and Thursday, August 14 and 15, will determine which five teams will battle for the coveted championship trophy on Friday, August 16. This is an opportunity for competitors as well as



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Penny	135	150	POR
Two Pence	300	350	----
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
Crown	900	1500	POR
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the audience to test their numismatic knowledge. The games begin promptly at 7 o'clock each evening.

The Token and Medal Society will present a Numismatic Theatre Symposium beginning at 8 p.m. on Friday, August 16. Bill Murray will chair the first program on "Collect Modern Tokens: It's Fun." Don Young will chair the second program on "ANA Convention Badges and Medals as Collectibles."

Watch for more information about educational programs at the the upcoming Denver convention in the next issue of *The Numismatist*, or contact the ANA Education Department, 719/632-2646.

## Toning and Civil War Numismatics Join Fitts Course at Conference

"Civil War Era Numismatics" and "The Origins, Characteristics and Importance of Toning on Coins" are just two of nine new courses slated for the ANA's 28th Annual Summer Conference on July 13-19. The new courses join 12 returning classes in the week-long conference, among them "2,001 Years of British Coinage" taught by Arthur M. Fitts III.

David Schenkman and Roger Durand will lead students through the Civil War course. No period in America's history spawned a greater diversity and quantity of numismatic items than did this conflict. The course will provide an introduction to and overview of the vast spectrum of Civil War era numismatics.

Collecting possibilities abound, including the small, copper, cent-size tokens that circulated as substitutes for official coinage; Confederate notes and other types of non-official paper currency; military medals and political medalets; en-



## TeamANA: Working Together for a Better Association

**Issue:** "The ANA's daily radio program, *Money Talks*, is great, but I can't seem to convince our local stations to carry it, even though the program is free. What can I do to persuade them?"

**Suggested Solution:** "The ANA can provide a sample tape to give to the station's program manager, who likely is the best person to contact. Particularly effective is an organized effort by coin club members, who call or write the director on a weekly basis, urging the station to carry *Money Talks*. The ANA can send you a descriptive outline to help you plan your

marketing strategy."

—James Taylor

ANA Education Director

### The next issue for consideration:

"As program coordinator for my local coin club, I often borrow videotapes and slide presentations to show at our monthly meetings. Sometimes I want specific programs. How can I be sure they will be available?"

Direct concerns or solutions to "TeamANA," *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085. •

cased postage stamps; and sutler tokens. Students are encouraged to bring related items for discussion.

Bob Campbell, a recognized specialist in coin toning, and Terry Lenz, a metallurgist and professor at Colorado State University, will guide participants in a thorough study of coin surface and toning characteristics. Students will learn about the appearances of natural surfaces, as well as develop their ability to detect artificial toning and frosting.

Included in this course will be instruction in the fundamentals of chemistry; opportunities for hands-on identification of naturally and artificially toned coins; and the effect toned coins have on the marketplace. Students are invited to bring their coins.

Arthur Fitts returns to the Summer Conference as the instructor of the course on British coinage. He will help students navigate the world of sovereigns, guineas, testerns,

testoons, sceattas, shillings, pounds and pence. He will explore the influences of Alfred the Great, "Old Copper Nose," the "Virgin Queen" and Mad King George on Britain's two millennia of coinage.

Under Fitts' tutelage, students will examine hammered and milled coins; coinage uses and abuses; and religious and propaganda influences. He also will offer instruction in sources, preservation and disposal of British coins. Extensive illustrations and examination of actual specimens will round out the course.

The ANA's 28th Annual Summer Conference is just around the corner, so request your informational brochure soon. Tuition, meals and lodging for members is \$425 (\$475 single room); tuition and meals only is \$399; tuition only is \$299. Non-members should add \$100 to all prices. Contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs,



CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org); Prodigy NUMI99A; CompuServe 74212,554; or GENie ANA.HQ.

## Colorado Springs Awaits Arrival of ANA Members

A jewel on the front range of Colorado's inspiring Rocky Mountains, Colorado Springs beckons members attending the ANA's 105th Anniversary Convention in nearby Denver, August 14-17, 1996. Following the show, the ANA and Whitman Coin Products of Racine, Wisconsin, will co-host a very special Membership Appreciation Day at Association headquarters on Sunday, August 18.

Colorado Springs has a colorful, though fairly recent, past. Founded in 1871 by General William Palmer as a railroad hub and a resort for the well-to-do, the town bustled with pioneer industry and gold-mining fever, gradually evolving into a

health mecca, and military and defense center.

The American Numismatic Association established its headquarters in Colorado Springs in 1967. Before long, its facilities grew to include a world-class museum and library, making building expansion necessary in 1982. Today, the attractive structure on The Colorado College campus draws more than 6,000 visitors annually to attend educational programs, view informative exhibits, and access the tens of thousands of books, catalogs and videos in the ANA Resource Center.

Those attending Membership Appreciation Day can enjoy a western-style barbecue luncheon; a celebration of the 50th anniversary of the "Red Book" (*A Guide Book of United States Coins*, edited by ANA President Kenneth Bressett); the opening of a new exhibit in the ANA Money Museum; and guided tours of the United States Air Force Academy, U.S. Olympic Training Center,

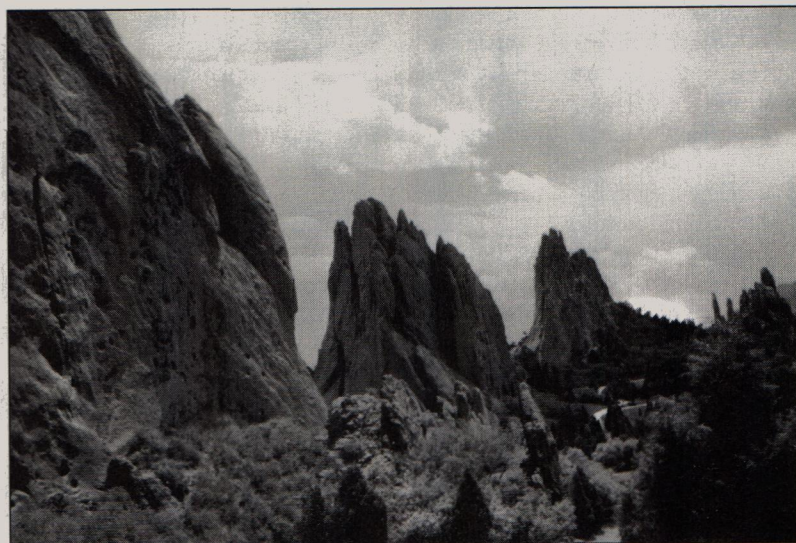
Manitou Springs, and picturesque Garden of the Gods geological park.

The U.S. Air Force Academy, opened in 1958, is Colorado's most visited man-made attraction. The tour includes a stop at the Visitors Center, where participants can learn about the Academy's past and present. They also will take in the Cadet Field House and playing fields, and the striking Cadet Chapel.

Headquarters for the U.S. Olympic Committee, the Olympic Training Center in Colorado Springs includes two sports centers totaling 113,000 square feet. Here athletes train for a variety of Olympic events, including archery, badminton, basketball, fencing, judo, table tennis, taekwondo, team handball, weightlifting and wrestling. Olympic swimmers take their laps in the 45,000-square-foot Aquatics Center, built primarily with funds raised from the sale of 1992 Olympic coins.

Manitou Springs is a National Historic District nestled at the foot of Pikes Peak. A quaint mountain community known for its restorative, natural spring waters, Manitou is a popular destination for locals and tourists alike. At the corner of Ruxton and Manitou Avenues, tour participants can catch a glimpse of hard-core runners crossing the finish line of the grueling Pikes Peak Marathon, a much-publicized, national event taking place on ANA Membership Appreciation Day.

Visitors find it hard to believe that a park as awesome as the Garden of the Gods is free and open to the public. Established in 1909, the 1,350-acre city park features magnificent, 300 million-year-old red sandstone rock formations, as well as an abundance of plant and animal life. The new Garden of the Gods Visitors Center houses a museum of



Graceful spires of red sandstone rise from Garden of the Gods park, one of the tours offered on Membership Appreciation Day in Colorado Springs, August 18.

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# You're Invited . . .

to participate in a very special event at ANA headquarters in Colorado Springs, Colorado!

## *Membership Appreciation Day*

*Sunday, August 18, 1996*

proudly co-hosted by the American Numismatic Association  
and Whitman® Coin Products, publishers of  
*A Guide Book of United States Coins* (the classic "Red Book").

Make your reservations now! RSVP by returning the postcard below no later than July 1.  
See the adjacent page for more information about activities, tours and transportation.

### *Schedule of Events*

8:00 a.m. . . . .	Buses depart Denver for Colorado Springs	11:30 a.m.-1:00 p.m.	BBQ Lunch
9:00 -10:00 a.m. . . . .	Registration	1:00 p.m. . . . .	Tours begin
10:00 a.m. . . . .	Museum Exhibit Opening	4:30 p.m. . . . .	Buses depart Colorado Springs for Denver
		5:00 p.m. . . . .	ANA Museum and Library close

**DEADLINE: R.S.V.P. by July 1, 1996**  
**Pre-registration is REQUIRED!**

Name \_\_\_\_\_ ANA Member # \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Daytime Phone Number \_\_\_\_\_

Number Attending: \_\_\_\_\_

**(Pre-registration admits one ANA member and guest at no charge. Fee for non-members not accompanied by a pre-registered member is \$50; include payment with registration form.)**

Name of Guest (if applicable): \_\_\_\_\_

#### *Transportation*

Bus transportation from Denver convention hotels to ANA. Buses depart at 8:00 a.m.

☐ Not needed    ☐ Holiday Inn    ☐ Comfort Inn    ☐ Marriott    ☐ Hyatt

Bus transportation from ANA to Denver convention hotels. Buses depart ANA at 4:30 p.m.

☐ Not needed    ☐ Needed

**For those flying out of Colorado Springs, taxi and airport shuttle phone numbers are available at Registration.**

#### *Tours*

(select one only) Tours depart ANA at 1:00 p.m.

☐ U.S. Air Force Academy    ☐ Garden of the Gods

☐ Manitou Springs/Old Colorado City

☐ U.S. Olympic Training Center

☐ No tour



*Membership Appreciation Day*  
*Sunday, August 18, 1996 • 9:00 a.m.-5:00 p.m.*

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natural history, with state-of-the-art, interactive exhibits that bring life to the area's Native American heritage and unique ecology and geology.

Members not wishing to participate in the pre-scheduled, sight-seeing activities can explore American Numismatic Association headquarters, which will be open for informal tours. Next door to the ANA is the Colorado Springs Fine Arts Center, which features displays of Western, Native American and Hispanic arts and crafts. Also within walking distance is Monument Valley Park, which includes demonstration gardens maintained by the Colorado Springs Horticultural Arts Society.

The Pioneer Museum, located at 215 South Tejon Street, is 12 blocks away. Situated in the former county courthouse built in 1903, the mu-

seum features displays highlighting the region's history and culture.

To register for ANA Membership Appreciation Day and reserve the tour of your choice, simply complete the form on the opposite page. Bus transportation from the Denver Convention Center is available on request. For members who plan to drive from Denver, navigating to Association headquarters is easy. Simply take I-25 south to Colorado Springs, Exit 143. Turn left (east) on Uintah Street, proceed two blocks, and turn right (south) on Cascade Avenue. You'll find the ANA just past the first traffic light, at the southwest corner of Cascade and Cache la Poudre Street. For more information, contact ANA Membership Day Coordinator Susie Nulty, 800/367-9723 or fax 719/634-4085.

## Eric Newman To Be Honored as ANA's Numismatist of the Year

The American Numismatic Association's "Numismatist of the Year" award will be presented to Eric P. Newman at an ANA Money Museum fund-raising dinner to be held during the Association's 105th Anniversary Convention in Denver, Colorado, August 14-17, 1996.

For more than six decades, Newman has demonstrated his support to the ANA and the numismatic hobby. He has consistently exemplified the highest attributes any organization can ask of a member, giving freely of himself for the betterment of the hobby as well as the American Numismatic Association. Newman is a recipient of nearly every ANA

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award, including 15 literary awards; the Association's Medal of Merit (1965); Exemplary Service Award (1993); and the Farran Zerbe Memorial Award, the ANA's highest honor (1969). He also is a 1986 inductee into the prestigious ANA Numismatic Hall of Fame.

A graduate of Massachusetts Institute of Technology and Washington (Missouri) University School of Law, Newman began collecting American coins, tokens and paper money nearly 75 years ago. He started with an 1859 cent he received from his grandfather in 1922, and enriched the hobby over the next seven decades by writing numerous books and articles; establishing a personal museum of numismatic items at the Mercantile Tower in St. Louis; and serving as a citizen member of

the Coins and Medals Advisory Panel of the American Revolution Bicentennial Commission and as a long-time counselor to the ANA's sister organization, the American Numismatic Society.

A fund-raising reception and banquet to honor Newman will be held on Wednesday, August 14, 1996, beginning at 7 p.m. at the Denver Marriott-City Center. Of the \$250-per-person ticket price, \$160 may be considered a tax-deductible contribution to the ANA Money Museum's renovation project. (Tickets for couples are \$350 each, of which \$170 may be considered a tax-deductible contribution.) Tickets for the reception are \$50 per person. Patrons who donate \$100 will be listed in the banquet program.

To make a reservation for the

ANA hobby-enhancement, fund-raising reception and banquet in Denver honoring the ANA's Numismatist of the Year, Eric P. Newman, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; GENIE ANA.HQ; CompuServe 74212,554; or Internet [ana-cvn@money.org](mailto:ana-cvn@money.org).

## Exhibit Judges to Seek Certification in Denver

Educational displays are important to the success of an ANA convention. Aside from providing an informative, enjoyable experience for visitors, exhibits enable the preparers to share their knowledge and

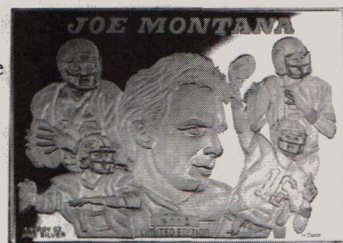
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hone their numismatic skills. The challenge of competition takes exhibiting one step farther as collectors vie for exhibit awards.

To maintain a corps of qualified judges that supports the high standards of the competition, the American Numismatic Association sponsors the Judges' Familiarization and Certification Program. Those who satisfactorily complete the training are certified as ANA judges. Exhibitors who wish to learn more about the judging process also are invited to participate.

Supervised by ANA Chief Judge Joseph E. Boling, this year's three-part program will be offered in conjunction with the ANA's 105th Anniversary Convention in Denver, Colorado, August 14-17. The first session, scheduled for 10:30 a.m. on

Wednesday, August 14, consists of a discussion of ANA judging theory and application, during which certified judges present their views.

The second portion is a "judging practicum," conducted until 12 noon on Friday, August 16, at the participants' convenience. Using standard ANA score sheets, would-be judges evaluate actual exhibits on display in the exhibit area. The final part of the program is slated for 4 p.m. on Saturday, August 17. Participants receive their practice score sheets, critiqued by program staff, and successful aspirants are recognized.

Those wishing to attend the Judges' Familiarization and Certification Program at the ANA show in Denver should contact Joseph Boling, P.O. Box 8099, Federal Way, WA 98003-0099; telephone 206/

839-5199; fax 206/839-5185; or e-mail [joeboling@aol.com](mailto:joeboling@aol.com).

## Denver Adventures Fill Days and Nights

For more than 125 years, Denver, Colorado, the gateway to the majestic Rocky Mountains, has attracted visitors from near and far. Those attending the ANA's 105th Anniversary Convention in Denver this summer will discover the rich history of the American West and the energy of this modern city.

The waters of Cherry Creek and the South Platte River meet in the high-plains valley called Denver, which was once home to the Cheyenne, Arapaho and Ute peoples. Spanish explorers, lured to the area by stories of gold, named the place

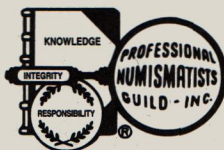
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*Colorado*, meaning “reddish,” after the brilliant hue of the sandstone rocks that punctuate the area’s mountains. The 1858 discovery of gold flakes at the confluence of the waters unleashed the great “Pikes Peak or Bust” gold rush that still resonates throughout the state.

Visitors today, as in years gone by, are immediately struck by the area’s natural beauty, high altitude and quick-changing, mild climate. The scenery is forever a pleasure to the senses. The mile-high altitude—exactly 5,280 feet above sea level on the west steps of the gold-domed Capitol—does affect some people when they first arrive. Visitors should take it easy on their first day or two to allow for the adjustment; consume more non-alcoholic beverages; and wear sunscreen and sunglasses. The mild and dry summer climate means warm days reaching into the 80s, followed by cool evenings. Sudden showers are quickly followed by brilliant sunshine, making true the statement: “If you don’t like the weather, just wait a minute.”

Denver offers a diversity of entertaining and educational experiences.

Most notable for numismatic collectors is the United States Mint, just a few downtown blocks from the Colorado Convention Center, site of the ANA show. Among the most recent upgrades to the facility is the Mint’s new die-production shop, which opened in May.

The 16th Street Mall, in the heart of the city, is a mile-long pedestrian promenade serviced by a free shuttle bus. Rides are available from Denver’s Civic Center to the Lower Downtown or “LoDo” area, a short walk from the 50,000-seat Coors Field—home of the Colorado Rockies Major League Baseball team. Also in the LoDo area is the new, \$95 million Elitch Gardens amusement park.

Downtown Denver offers opportunities to visit the Denver Art Museum, which houses the largest art collection between Kansas City and Los Angeles; the Colorado History Museum; the Museum of Western Art, which features one of the largest collections of Western art in a building that once was the classiest bordello and gambling hall in Denver; the Molly Brown House, where

Denver’s “unsinkable” lady and heroine of the *Titanic* disaster lived in Victorian splendor; and the renovated charm of Larimer Square, which is filled with antique and specialty stores, galleries, restaurants and nightclubs.

The metro area also offers a wide variety of sights and experiences, including the Denver Museum of Natural History and Imax Theatre, botanic gardens, zoo, children’s museum and the Mizel Museum of Judaica; Coors Brewing Company and Colorado Railroad Museum in nearby Golden; Buffalo Bill’s Memorial Museum and Grave atop Lookout Mountain; and the Castle Rock Factory Shops, featuring more than 100 factory-outlet stores in a village-like setting.

The Denver area offers awe-inspiring scenery with plenty of excitement on and off the bourse floor during the 105th Anniversary Convention, August 14-17. For more information, contact the ANA Convention Department, telephone 719/632-2646, or the Denver Metro Convention and Visitors Bureau, 800/645-3446, ext. 210. •

## DONATIONS

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Arthur W. Tuttle  
Fred C. Weinberg

### MATERIAL (\$500.00 to \$999.99)

Catherine E. Bullowa

### MATERIAL (\$1,000.00 or more)

Bill Fivaz

### MATERIAL (no stated value)

David L. Bowers  
Vladimir Bussa  
Jeff C. Garrett

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Total Material ..... 3,480.87

Total Donations (3-31-96)..... \$8,791.87





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AG/G	10.00	AG/G	2.25	1895 G +	43.00	G +	3.50	1879 F	32.00	Columbian F	4.00	AU	130.00 Unc 230.00
Good +	19.00	G +	3.50	1895 O G +	125.00			1879 VF	63.00	Columbian VF/XF	4.50		
<b>Large Cents</b>		<b>Shield Nickels</b>		1895 S G + 17.00		1892 G + 12.00		1880 G + 20.50		Iowa 50.00		<b>\$1.00 Type 2</b>	
Culls	1.50	Culls	1.00	1896 O G +	32.00	1892 O G + 82.00		1880 VG 25.00		Lexington 40.00		VF 195.00 XF 290.00	
AG/G	4.00	AG/G	1.50	1896 S G +	37.00	1892 S G + 84.00		1880 F 35.00		Long Island 48.00		AU 400.00 Unc 1,600.	
Good +	7.00	G +	5.00	1897 O G +	31.00	1893 S G + 48.00		1880 VF 40.00		Oregon 60.00		<b>\$1.00 Type 3</b>	
<b>Eagle Cents</b>		<b>Liberty Nickels</b>		1897 O G + 31.00		1896 S G + 42.00		1881 G + 40.50		Pilgrim 40.00		VF 100.00 XF 115.00	
Culls	1.75	Culls	.15	1901 S G +	28.00	1897 S G + 76.00		1881 VG 54.00		Rhode Island 50.00		AU 130.00 Unc 230.00	
AG/G	5.00	AG/G	.35	1903 S G +	25.00	<b>Walking Halves</b>		1881 F 72.00		San Diego 45.00		VF 110.00 XF 125.00	
Good +	10.00	G +	.60	1904 S G +	16.00	1916 G + 13.00		1881 VF 81.00		Sequoiacentennial 35.00		AU 135.00 Unc 210.00	
<b>C.N. Cents</b>		<b>Mercury Dimes</b>		1916 D G + 350.00		1916 D G + 9.00		1882/83 G + 16.00		Texas 60.00		<b>\$2.50 Indian</b>	
Culls	1.00	1916 D G +	350.00	1921 G + 13.00		1916 S G + 40.00		1882/83 VG 19.00		B. T. & Craver 6.00		VF 105.00 XF 120.00	
AG/G	1.75	1921 G +	13.00	1921 D G + 26.00		1919 G + 8.50		1882/83 F 20.50				AU 130.00 Unc 170.00	
Good +	2.25	1921 D G +	26.00	1926 S G + 2.50		1919 D G + 7.00		1882/83 VF 22.50				<b>\$5.00 Liberty</b>	
<b>Indian Cents</b>		1926 S G + 2.50		1931 D G + 2.75		1919 S G + 7.00		1889 VG 125.00				VF 115.00 XF 120.00	
Culls	.22	1931 D G + 2.75		1942/1 G + 135.00		1921 G + 40.00		1889 F 135.00				AU 128.00 Unc 150.00	
AG/G	.50	1942/1 G + 135.00		1942/1 D G + 125.00		1921 D G + 65.00		1889 F/VF 160.00				<b>\$5.00 Indian</b>	
Good +	.70	<b>20c Pieces</b>		Culls 10.00		1921 S G + 12.00		1892 G + 19.00				VF 155.00 XF 165.00	
1870 G +	24.00	Culls 10.00		AG/G 13.50		1938 D VG + 14.00		1892 VG 22.50				AU 175.00 Unc 250.00	
1871 G +	27.50	G + 30.00		G + 30.00		<b>Franklin Halves</b>		1892 F 29.50				VF 218.00 XF 225.00	
1872 G +	41.00	<b>Bust Quarters</b>		Culls 6.50		1948 P or D G + 2.25		<b>GSA "CC" \$</b>				AU 232.00 Unc 250.00	
1877 G +	310.00	Culls 6.50		AG/G 13.50		1955 G + 4.00		1878 80.00				<b>\$10.00 Indian</b>	
1908 S G +	26.00	AG/G 13.50		G + 18.00		1955 B.U. Rolls 95.00		1879 1,500.00				VF 360.00 XF 365.00	
1909 S G +	190.00	G + 18.00		<b>Seated Quarters</b>		Common Proofs 3.00		1880 115.00				AU 370.00 Unc 385.00	
<b>Lincoln Cents</b>		<b>Seated Quarters</b>		Culls 2.00		Orig. B.U. Rolls 40.00		1881 125.00				<b>\$20.00 Liberty</b>	
1909 S G +	25.00	Culls 2.00		AG/G 4.25		<b>Kennedy Halves</b>		1882 45.00				VF 425.00 XF 430.00	
1909 VDB G +	1.10	AG/G 4.25		G + 6.25		1970 S Proof 5.50		1883 41.00				AU 440.00 Unc 480.00	
1909 S VDB G +	260.00	G + 6.25		<b>Barber Quarters</b>		<b>Bust Dollars</b>		1884 41.00				<b>\$20.00 St. Gaudens</b>	
1910 S G +	3.50	<b>Barber Quarters</b>		Culls 2.00		Culls 55.00		1885 150.00				VF 430.00 XF 435.00	
1911 S G +	8.00	Culls 1.35		AG/G 1.50		AG/G 150.00		1890 325.00				AU 450.00 Unc 475.00	
1912 S G +	5.00	G + 1.50		1896 S G + 195.00		G + 230.00		1891 300.00				<b>Complete Sets</b>	
1913 S G +	2.75	1896 S G + 195.00		1901 S G + 1,150.00		<b>Trade Dollars</b>		<b>Peace Dollars</b>				Indian 1c 1856 to 1909	
1914 D G +	62.00	1901 S G + 1,150.00		1913 S G + 300.00		Culls 15.00		Culls 4.00				Lincoln 1c 1909 to 1940	
1914 S G +	5.00	1913 S G + 300.00		<b>Standing 25c</b>		Fine + 45.00		AG/G 4.25				G/VG 625.00	
1915 S G +	3.00	<b>Standing 25c</b>		AG/G 1.35		1927 P/D/S VG 7.50		VG + 5.75				Liberty 5c 1883 to 1912	
1922 Plain G +	135.00	AG/G 1.35		G + 1.50		1928 VG 80.00		XF/AU 6.00				G/VG 300.00	
1922 D AG/G	2.00	G + 1.50		1916 G + 700.00		1928 VF 90.00		Choice AU's 6.50				Buffalo 5c 1913 to 1938	
1922 D G +	4.00	1916 G + 700.00		1917 T1 G + 8.00		1928 XF 95.00		1921 G + 15.00				G/VG 315.00	
1931 S G +	22.00	1917 T1 G + 8.00		1917 S T1 9.00		1928 S VG & F 8.00		1921 VG 17.00				Barber 10c 1892 to 1916	
1943 P.08 / D.12 / S.15	300.00	1917 S T1 9.00		1918/7 S G + 750.00		1934 P/D/S VG 7.00		1927 P/D/S VG 7.50				G/VG 500.00	
1955/56 VF +	300.00	1918/7 S G + 750.00		1919 D G + 33.00		Original Ch. B.U. Rolls		1928 VG 80.00				Mercury 10c 1916 to 45	
1972/72 B.U.	115.00	1919 D G + 33.00		1919 S G + 33.00		Paying 140.00 & UP		1928 F 85.00				G/VG 475.00	
<b>2c Pieces</b>		1923 S G + 75.00		1921 G + 45.00		<b>Ike Dollars</b>		1928 VF 90.00				Barber 25c 1892 to 1916	
Culls	1.25	1921 G + 45.00		1923 S G + 75.00		40% B.U. or Proof 2.25		1928 XF 95.00				G/VG 1,750.00	
AG/G	3.00	1923 S G + 75.00		<b>Washington 25c</b>		1976 S 40% B.U. 5.00		1928 S VG & F 8.00				Standing 25c 1916 to 30	
G +	4.50	<b>Washington 25c</b>		1932 D G + 25.00		1976 S 40% Prf. 5.00		1934 P/D/S VG 7.00				G/VG 1,750.00	
<b>3c Silver</b>		1932 S G + 22.00		1932 S G + 22.00		Ch. B.U. Rolls 23.00		1983 P 7.00				Wash. 25c 1932 to 64	
Culls	1.25	Culls 8.00		Culls 8.00		<b>Comm. Halves</b>		1984 P 7.00				VG + 110.00	
AG/G	5.50	AG/G 15.00		AG/G 15.00		Coins must be XF/AU unless otherwise noted!		1984 O or S F 14.00				Barber 50c 1892 to 15	
G +	9.00	G + 22.00		G + 22.00		Arkansas 50.00		1894 O or S F 14.00				G/VG 775.00	
<b>3c Nickel</b>		<b>Seated Halves</b>		Culls 3.50		Bay Bridge 57.50		1894 O or S F 14.00				Walking 50c 1916 to 47	
Culls	1.25	Culls 3.50		AG/G 5.50		Boone 50.00		1903 VG 9.00				G/VG 350.00	
AG/G	3.00	AG/G 5.50		G + 9.00		California 62.00		1904 VG 8.00				Franklin 50c 1948 to 63	
G +	4.50	G + 9.00		<b>Jefferson Nickels</b>		<b>Comm. Halves</b>		Pre 1921 Original Choice B. U. Rolls 240.00 & UP				VG + 67.00	
<b>Bust 1/2 10c</b>		1942 to 45 Silver .20		1943 D G + .50		Coins must be XF/AU unless otherwise noted!		1878/90/91 VG 16.00				Morgan \$ 1878 to 1921	
Culls	3.50	1943 D G + .50		<b>Barber Dimes</b>		Arkansas 50.00		1878/90/91 VG 21.00				VG/F 2,300.00	
AG/G	4.75	<b>Barber Dimes</b>		Culls .40		Average 1.10		1878/90/91 F 22.50				Peace \$ 1921 to 35	
G +	6.25	Culls .40		AG/G .35		XF/AU 1.30		1878/90/91 VF 23.50				VF/F 235.00	
<b>Seated 1/2 10c</b>		AG/G .35		G + .625		C.U. 1.75		1879 G + 9.00				Prices on complete sets do not include Overdates or Double Dies. We pay more if they are included.	
Culls	3.50	G + .625		<b>Seated Halves</b>		Packs of 100 225.00		1893 S G + 22.50					
AG/G	4.75	1892 S G + 22.50		Culls 3.50				1903 VG 9.00					
G +	6.25	1903 VG 9.00		AG/G 5.50				1904 VG 8.00					
<b>Barber Dimes</b>		1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
Culls	.40	Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 3.50				1878/90/91 VG 16.00					
AG/G	.40	1878/90/91 VG 16.00		AG/G 5.50				1878/90/91 F 22.50					
G +	.60	1878/90/91 VF 23.50		G + 9.00				1879 G + 9.00					
<b>Seated Halves</b>		1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
Culls	3.50	1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
AG/G	5.50	1903 VG 9.00		G + 9.00				1904 VG 8.00					
G +	9.00	1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
<b>Jefferson Nickels</b>		Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.00				1878/90/91 VG 16.00					
Culls	.20	1878/90/91 VG 16.00		AG/G 15.00				1878/90/91 F 22.50					
AG/G	.20	1878/90/91 VF 23.50		G + 22.00				1879 G + 9.00					
G +	.50	1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
<b>Barber Dimes</b>		1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
Culls	.40	1903 VG 9.00		G + 9.00				1904 VG 8.00					
AG/G	.35	1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
G +	.60	Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.00				1878/90/91 VG 16.00					
<b>Seated Halves</b>		1878/90/91 VG 16.00		AG/G 15.00				1878/90/91 F 22.50					
Culls	3.50	1878/90/91 VF 23.50		G + 22.00				1879 G + 9.00					
AG/G	5.50	1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
G +	9.00	1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
<b>Jefferson Nickels</b>		1903 VG 9.00		G + 9.00				1904 VG 8.00					
Culls	.20	1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
AG/G	.20	Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.00				1878/90/91 VG 16.00					
G +	.50	1878/90/91 VG 16.00		AG/G 15.00				1878/90/91 F 22.50					
<b>Barber Dimes</b>		1878/90/91 VF 23.50		G + 22.00				1879 G + 9.00					
Culls	.40	1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
AG/G	.35	1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
G +	.60	1903 VG 9.00		G + 9.00				1904 VG 8.00					
<b>Seated Halves</b>		1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
Culls	3.50	Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.00				1878/90/91 VG 16.00					
AG/G	5.50	1878/90/91 VG 16.00		AG/G 15.00				1878/90/91 F 22.50					
G +	9.00	1878/90/91 VF 23.50		G + 22.00				1879 G + 9.00					
<b>Jefferson Nickels</b>		1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
Culls	.20	1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
AG/G	.20	1903 VG 9.00		G + 9.00				1904 VG 8.00					
G +	.50	1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
<b>Barber Dimes</b>		Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.00				1878/90/91 VG 16.00					
Culls	.40	1878/90/91 VG 16.00		AG/G 15.00				1878/90/91 F 22.50					
AG/G	.35	1878/90/91 VF 23.50		G + 22.00				1879 G + 9.00					
G +	.60	1879 G + 9.00		Culls 3.50				1893 S G + 22.50					
<b>Seated Halves</b>		1893 S G + 22.50		AG/G 5.50				1903 VG 9.00					
Culls	3.50	1903 VG 9.00		G + 9.00				1904 VG 8.00					
AG/G	5.50	1904 VG 8.00		G + 9.00				Pre 1921 Original Choice B. U. Rolls 240.00 & UP					
G +	9.00	Pre 1921 Original Choice B. U. Rolls 240.00 & UP		Culls 8.									

## Shipping Instructions and General Information - Please Read

Culls - coins with a full date and no holes. AG/G - coin must have at least a full Good obverse and no damage, the reverse can be AG. G+ - coin must be full Good or better and must not be damaged, discolored, corroded or otherwise undesirable. Check merchandise carefully and grade correctly. Package all merchandise securely and include an invoice that has your full name, address, city, state, zip code and phone number. Be sure to insure your package. Payment sent within 24 hours after processing. We reserve the rights to limit quantities and all prices are subject to market changes. We are strong buyers of all U. S. Coins from Half Cents to Silver Dollars, Gold, Commemoratives, Proof & Mint Sets, B. U. Rolls, and Large size Currency. If you are in our area and would like to bring your coins in for top dollar, call for an appointment with one of our buyers: Robert Jacobs or Michael Jacobs. If your collection warrants, we also travel to buy. Bank references upon request.

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## NUMISMATIC NARRATIVES

### Video Tells How Coins Are Sold at Auction

Heritage Numismatic Auctions of Dallas, Texas, and Media Resource Corporation of Los Angeles, California, have produced a new video about how rare coins are sold at auction. The video, titled *Heritage Numismatic Auctions*, shows the process of a numismatic collection being sold, from consignment to promotion to sale. It explains each step of the process, including grading and cataloging.

Heritage president Steve Ivy says, "As a life-long lover of coins, I wanted to share the fervor of coins being sold at auction, the feelings of excitement, the enthusiasm, and the final pride of ownership." The new video (ANA Library Cat. No. 0-89637-018-6) also will be included



Heritage Auction Director Bob Merrill and Assistant Auction Director Lois Maguire display a recent sale catalog and the firm's new coin auction video.

in a CD-ROM titled *Worldwide Coins and Banknotes: A History of Civilization*, to be released later this year by MAP Video Productions.

Upon request, Heritage will send a copy of the video free of charge to coin clubs; individuals can purchase the video for \$19.95 from Heritage Numismatic Auctions, 100 Highland Park Village, Dallas, TX 75205, telephone 800/872-6467.

### Fun and Games

Get out the dice—the American Play Money Society (APMS) is open for membership. This new specialty club focuses on the money—coins and bills—used for games and other forms of play. The \$10 charter membership covers start-up costs for the club, plus three newsletters to be issued this year by editor and club president Jack Phillips.

Other APMS officers are C.R. Clark, vice president; Barbara Phillips, secretary/treasurer; and Russ Sears, director. For more information about this newly organized club, contact Jack Phillips, American Play Money Society, 2044 Pine Lake Tr. N.W., Arab, AL 35016.

### BEP Stops Production of Web-Fed Notes

The United States Bureau of Engraving and Printing (BEP) temporarily halted production of \$1 Federal Reserve notes on its web-fed press installed in 1991. The suspension in March was the second time use of this one-of-a-kind press has been halted in the past year.

In recent months, Treasury Department officials have been reviewing the operation of the press, which cost more than \$32 million. BEP officials have said that the quality of the

notes printed on the web-fed press has been good, but there have been difficulties maintaining lengthy production runs.

The web-fed press produces notes on a continuous roll, or web, of currency paper; a standard sheet-fed press prints 32-note sheets. The web-fed press prints both sides of the currency paper in a single pass; the required overprinting on the face of the notes is done separately. Notes printed on sheet-fed presses require two passes, as well as overprinting on additional equipment.

### Denver Mint Opens New Die Shop

A new die-production shop was dedicated at the U.S. Mint in Denver on May 13. Prior to the opening of this facility, all dies since 1792 were made at the Philadelphia Mint.

Production at the new Denver shop is expected reach 50,000 dies annually, with the capability for expanding the output. The die shop at the Philadelphia Mint currently produces about 100,000 dies a year.

Master engravers at the Philadelphia Mint will continue to render plaster models, which are placed on a Janvier reducing machine to create master hubs. These, in turn, are used to make master dies, which will be shipped to the Denver shop for fabrication of working hubs and dies. The die shop includes a blanking room and areas for heat treating and quality control.

### Britain's Decimalization Chronicled in Exhibit

Events surrounding the decimalization of Britain's centuries-old monetary system are chronicled in an exhibition mounted by the British



Royal Mint and the Bank of England. On February 15, 1971, Britain cast off its old system of pounds, shillings and pence, which dated back to Anglo-Saxon times, and adopted a decimal currency system.

Although the first suggestions to change Britain's monetary system were offered in the 17th century, the currency system of 12 pennies to a shilling (20 shillings to a pound) remained in use until 1971. The mere idea of changing such an established system was abhorrent to a large part of the population.

Despite protestations, a committee was appointed in 1962 to determine how Britain would decimalize its monetary system. On March 1, 1966, the Chancellor of the Exchequer announced that Britain would go decimal. The currency bill pre-

sented to Parliament was approved with only two members of the House of Lords speaking against it.

The exhibit at the Bank of England Museum in London is open to the public through September 16.

## Precious Metal Helps Clear Auto Emissions

According to the Gold Institute, a worldwide association of suppliers of gold and gold products, Japanese researchers have discovered that gold's special properties can help prevent air pollution. While trying to find ways to eliminate acid rain, smog, ozone and other types of air pollution, scientists at the Osaka National Research Institute found that gold particles can be an inexpensive and useful catalyst for turning hazardous

carbon monoxide discharged by car engines into a harmless gas.

Gold also is effective in countering nitric oxide, which plays a key role in the generation of ozone, smog, acid rain and other air pollutants. Gold-enhanced oxide catalysts are being field tested in devices to purify the air in office buildings and automobiles, and in gas masks for firefighters and coal miners.

## Russian Coin Club Focuses on Local History

The rich history of Krasnodar, an area of the Caucasus near the Black Sea in Russia, is the focus of the Krasnodar Club of Collectors. Founded in the late 18th century, Krasnodar originally was a Cossack guardpost that became a railroad

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hub in the late 19th century. Today, it is a center for agricultural processing, engineering and petroleum refining.

Club members also study early Russian issues from the 10th to 14th centuries. For information, contact Gluschenko at P.O. Box 4506, Krasnodar 350075, Russia; or via the Internet in care of samar@glas.apc.org.

## Byron Reed Society Fights for Collection

The Byron Reed Historical Society was scheduled to go to court in Omaha, Nebraska, in May to prevent the City of Omaha from selling the Byron Reed Collection. The society's contention is that the city does not own the Reed Collection of rare coins, autographs, documents, newspapers, rare books and manu-

scripts. According to the society's attorney, Horace H. Reynolds IV, the city is only the public trustee of the items assembled by the early Omaha real estate developer and promoter. A previous case he filed in the matter was dismissed.

Reed served as Omaha's first city clerk, as well as a county clerk, surveyor and newspaperman. After his death in 1891, the City of Omaha built a library on land Reed donated to house his collection. To learn more, contact the Byron Reed Historical Society, P.O. Box 241694, Omaha, NE 68124.

## Boston Federal Reserve Gives Lessons in Money

The Federal Reserve Bank of Boston is providing lessons about the na-

tion's money supply and economics to high school and college classrooms. The March/April 1996 issue of the bank's newsletter, "The Ledger," tells how high school teachers, college instructors and the Boston Federal Reserve Bank are working together to educate students on the economics of money.

Eighth-grade teacher Robert J. Haas contributed a piece to the newsletter on how he instructs students about the chronic shortage of money during America's colonial period. The newsletter also provides a basic look at what the Consumer Price Index means and how it works.

For more information, contact Public Affairs and Community Affairs, Federal Reserve Bank of Boston, P.O. Box 2076, Boston, MA 02106-2076; fax 617/973-3511. •

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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 96, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annianus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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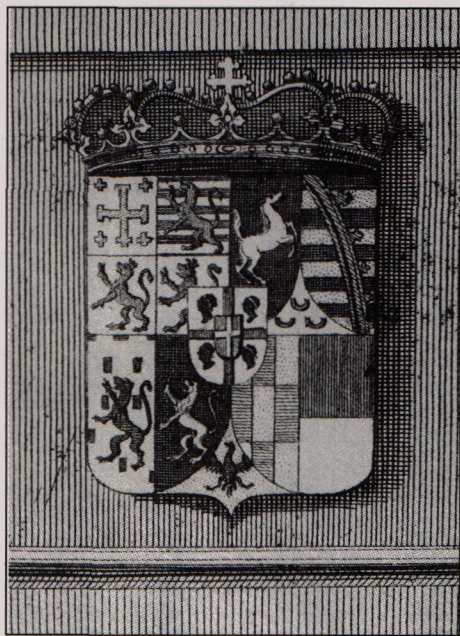


# Heraldic Devices on U.S. Coins

by Bruce B. Bartholow  
LM 386

Although a product of medieval Europe, heraldry has its place on American coinage, lending an air of grandeur, power and grace.

Heraldry developed around the 12th century in western Europe. When rendered in black-and-white, these normally colorful coats of arms were depicted using a prescribed system of lines and dots to represent colors.



**H**ERALDRY—THAT IS, coats of arms or armorial bearings—is a hereditary system of personal recognition that developed among noblemen in medieval Western Europe. Used as badges of honor, and later as a means of distinguishing families, these coats of arms typically employed symbols (called “charges”) centered upon a shield. Bold color played an important part in heraldic design, as it made individual coats of arms more readily identifiable.

When heraldry was depicted as a simple line drawing, however, it presented a problem. How could colors be portrayed in a black-and-white rendering? The quandary was solved in 1638 by an Italian herald, Petra Sancta, who developed a system of lines, dots and cross-hatching to represent specific colors. Gold (“or,” as they called it) is represented by a pattern of dots; white or silver (“argent”) by a blank surface; red, or “gules,” by vertical lines; blue, or “azure,” by horizontal lines; black, or “sable,” by cross-hatching; green, or “vert,” by diagonal lines slanting downward from left to right; and purple, or “purpure,” by diagonal lines slanting downward from right to left (see the chart on the opposite page).

The United States Mint first adapted this method of depicting heraldry for the design of the silver dollar of 1798. The shield on the reverse clearly shows horizontal lines in the upper, or “chief” portion, with vertical lines, alternating with blank areas, below. (A herald would describe the shield as such: “In chief, azure; argent, six stripes gules,” meaning a top quarter of blue, above a white field containing six red stripes.)

Four types of shields appear on U.S. coinage, the most com-



A PRIME EXAMPLE of a half-round shield on coinage is found on the reverse of the 1936 Rhode Island commemorative half dollar . . .

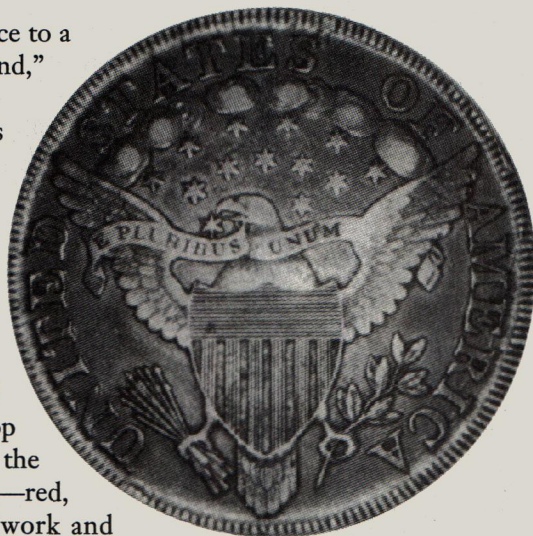
mon being the “heater,” so called because of its resemblance to a common laundry iron. Other types include the “half round,” “federal” and “oval.”

A prime example of a half-round shield on coinage is found on the reverse of the 1936 Rhode Island commemorative half dollar, designed by Arthur Carey and John Benson, which shows an anchor within the shield and a background mantling of draped cloth. A federal shield, its sides squared and bottom pointed, was used for the reverse of the \$20 gold piece (1849-66).

Used principally on the reverse, shields sometimes appear on a coin’s obverse. James B. Longacre’s nickel (1866-83) is a fine example, with horizontal lines in the top segment and vertical lines alternating with blank spaces in the bottom part to represent the colors of the American flag—red, white and blue. The engraver added ornamental scrollwork and notches along the side of the shield. These notches, known as “bouches” in the language of heraldry, served a purpose on real shields, providing a resting place for the knight’s lance during a joust.

Lady Liberty holds an oval shield (emblazoned with the federal-style shield of the United States) in battle position on Hermon A. MacNeil’s quarter dollar (1916-30). Traditionally, oval shields were used by widows and unmarried women to display their heraldic arms.

A variety of devices often embellished or supported the shields. Longacre’s cent (1860-1909), with its small reverse shield at 12 o’clock, bears an oak wreath with three arrows tied at the bottom. For the obverse of his 2-cent piece of 1864-73, Longacre placed behind the shield and



Actual Size: 39.50mm

The United States Mint used Sancta’s system of lines and dots to represent colors on the shield on the reverse of the 1798 silver dollar.

Gold	White/Silver	Red	Blue	Black	Green	Purple
Or	Argent	Gules	Azure	Sable	Vert	Purpure





U.S. coinage features a variety of shield types (from top): heater (Seated Liberty type); half round (1936 Rhode Island commemorative half dollar); federal (1861-O \$20 gold piece); and oval (1917 Standing Liberty quarter).

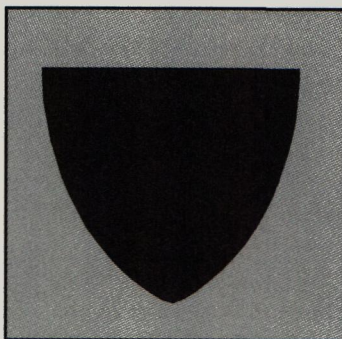
THE HERALDIC DEVICE most often employed to show off the shield to best advantage was an eagle, generally with wings outspread . . .

accompanying laurel wreath two, crossed arrows, the tips of which touch a ribbon bearing the motto "In God We Trust" (which made its debut on this issue). The coin proved unpopular and was discontinued after 10 years, making it one of the shortest-lived denominations in U.S. coinage.

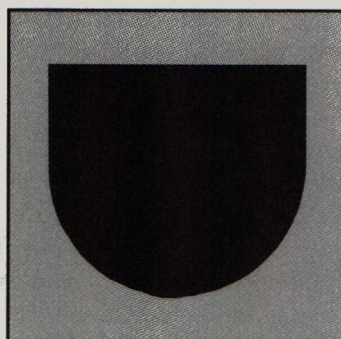
The heraldic device most often employed to show off the shield to best advantage was an eagle, generally with wings outspread and holding in its left ("sinister") claw a sheaf of 13 arrows and in its right ("dexter") claw an olive branch. Charles Barber's quarter (1892-1916) and half dollar (1892-1915) are perfect examples, with a vigilant eagle proudly bearing a shield on its breast.

Barber's creations also display stars—another common, heraldic device

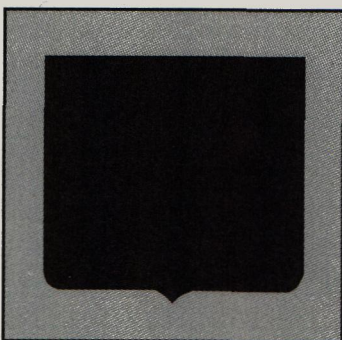
### Common Shield Types on U.S. Coinage



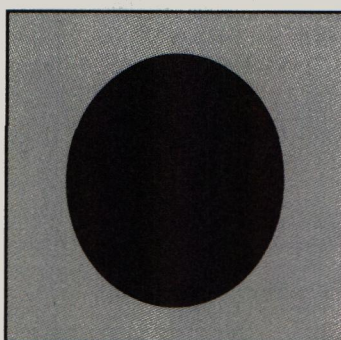
Heater



Half Round



Federal



Oval





Actual Size: 17.91mm



Actual Size: 30.61mm

A "fasces" (a bundle of rods tied around a battle ax), a classic symbol of unity and justice, is featured prominently on the 1916-45 Mercury dime (left) and the 1936 Battle of Gettysburg commemorative half dollar. On the latter, the fasces is flanked by shields similar to the "heater" type.

—but their use in this case was somewhat controversial. Stars in French and English heraldry generally have six points, and so do those appearing on early U.S. coinage. The French also used a five-pointed star, or "mullet" (derived from the French *mollette*, a five-pointed spur rowel), with and without a "hole" in the center.

Contrary to popular style, Charles Barber decided to use six-pointed stars on the obverse and five-pointed stars on the reverse of both his quarter and half dollar. From then on, stars on U.S. coinage were of the "unpierced mullet" variety.

In some cases, the numismatic use of heraldic images has resulted in conflicting messages. In 1916 Adolph A. Weinman chose a device for the 10-cent piece that later became the symbol of one of America's enemies. The cluster of rods tied around a battle ax (known in ancient Rome as a "fasces") was intended to represent solidarity, unity and, since it was a symbol of ancient lawmakers, justice. Unfortunately, in the 1920s the fasces was chosen as the official emblem of Italy's Fascist Party. Weinman's reverse design remained unchanged until 1946, when the Roosevelt dime was introduced. (The fasces also made an appearance on another U.S. coin: the 1936 Battle of Gettysburg commemorative half dollar designed by Frank Vittor. It is poised between two shields representing the Union and Confederate armies.)

In European heraldry, coats of arms



Actual Size: 20.50mm

Most shields on U.S. coinage are incorporated in the reverse design, although some take center stage on the obverse, such as on this Shield nickel designed by James B. Longacre.



Actual Size: 19.05mm

Actual Size: 23.00mm

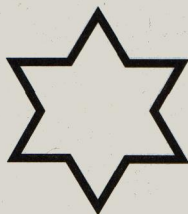
Actual Size: 17.90mm

During his tenure at the Mint, Longacre became adept at working with shields, embellishing them in a variety of ways for his cent (left), 2-cent (center) and 3-cent coins.

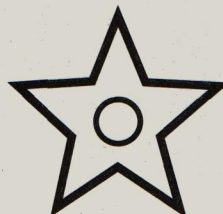




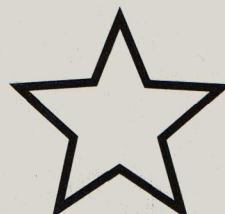
Actual Size: 24.26mm



Star



Mullet  
(Mollette)



Unpierced  
Mullet

Introduced in 1892, Charles Barber's quarter (left) and half dollar displayed two kinds of heraldic stars: six-pointed on the obverse and five-pointed on the reverse.

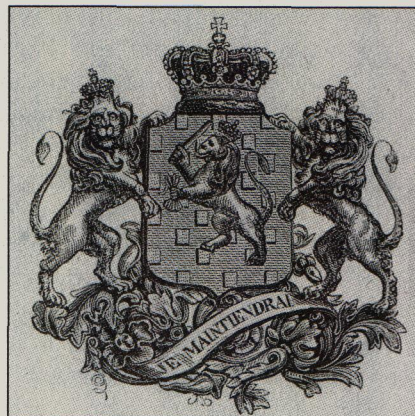
often were surmounted by a coronet or crown to denote baronial or princely rank. Has a crown ever appeared on a coin of the United States? Yes! In 1893 the Board of Lady Managers of the World's Columbian Exposition, at the urging of suffragette Susan B. Anthony, petitioned Congress for a souvenir quarter dollar. Authority was granted, silver was allocated, and Charles Barber began work on the Isabella quarter, the first 25-cent piece in the silver commemorative series. The coin featured the crowned bust of Queen Isabella of Spain on the obverse in honor of her role in the discovery of America.

Another common symbol in heraldry is animals, such as lions, dragons, unicorns and eagles. As the representation of our country's pride and power, the eagle appropriately has been featured on a variety of U.S. coins. It usually is shown in one of several heraldic positions: "close" or "trussed" (standing on the ground with wings folded); "volant" (flying horizontally); and "rising" (about to take wing). The latter is broken

In heraldry, a crown typically denotes baronial or princely rank. This royal connection makes it an unlikely element on U.S. currency, but it has indeed appeared on a coin of the republic: the 1893 Isabella quarter, struck to commemorate the World's Columbian Exposition in Chicago.



Actual Size: 24.26mm





... DESIGNER ROBERT SCOT first portrayed a rising eagle. ... Technically, the eagle was neither flying nor rising, but rather just showing its powerful wings.

.....



1



2



3



4

down into four sub-categories: 1) wings displayed and elevated (such as on the Morgan dollar); 2) wings displayed and inverted, with tips pointing down (as on the Washington quarter); 3) wings elevated and "ad-dorsed," that is, back to back with tips up (as on the 1936 Alabama Centennial commemorative half dollar); and 4) wings inverted and addorsed (as on the Walking Liberty half dollar).

On the 1794 dollar, designer Robert Scot first portrayed a rising eagle with wings displayed and inverted. Technically, the eagle was neither flying nor rising, but rather just showing its powerful wings. Scot's rendition was so skinny, it laughingly was called a buzzard. Placing a wreath in the eagle's beak on the \$5 and \$10 gold pieces was not much of an improvement. This criticism might have led Scot to copy a 1st-century B.C. cameo (picturing a plumper bird) for the reverse of subsequent denominations. The wings of this rising eagle were elevated and displayed.

Christian Gobrecht placed a rising eagle, its wings elevated and addorsed, on his famous pattern dollar of 1836. James Longacre and Her-

"Rising" eagles generally are shown in one of four heraldic positions: 1) wings displayed and elevated (Morgan dollar); 2) wings displayed and inverted, with tips pointing down (Washington quarter); 3) wings elevated and "ad-dorsed," that is, back to back with tips up (Alabama Centennial commemorative half dollar); and 4) wings inverted and addorsed (Walking Liberty half dollar).



Actual Size: 19.30mm



Actual Size: 24.26mm

James Longacre and Hermon MacNeil chose "volant" eagles for their cent (top) and quarter, respectively.





Actual Size: 38.10mm

Frank Gasparro's eagle for the reverse of the Eisenhower dollar combines two heraldic poses.



Actual Size: 38.10mm

"Trussed" eagles adorn the reverses of De Francisci's Peace dollar and Saint-Gaudens' \$10 gold piece.



Actual Size: 27.00mm

mon MacNeil, on the other hand, chose a volant eagle for their cent and quarter, respectively.

Frank Gasparro's reverse for the Eisenhower dollar (1971-74, 1977-78) shows an eagle landing on the moon's surface in recognition of one of man's premier achievements. This eagle really combines two heraldic poses—the dexter wing is inverted and addorsed, while the sinister wing is elevated and addorsed.

Anthony De Francisci perched a trussed eagle majestically on a mountain top for the reverse of the Peace dollar (1921-35). Augustus Saint-Gaudens used a similar approach for the reverse of the \$5 and \$10 gold pieces of 1907-33.

Acknowledged by many collectors and professional numismatists as our most beautiful coin is Saint-Gaudens' \$20 gold piece of 1907. A graceful Lady Liberty strides forward on the obverse; to her left is the date in Roman numerals. On the reverse, in relief so high the coins would not stack properly, is an eagle in full flight, emanating grace and power as it soars through the shining rays of the sun. This coin represents the ultimate—the classic rendition—of heraldic symbolism on United States coinage. Indeed, perhaps it is the inclusion of such heraldic devices that has so endeared U.S. coinage to collectors.

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An ANA member for 41 years, **Bruce Bartholow** recently retired from MacDonnell Douglas Aerospace after 35 years as an industrial engineer and production supervisor. He began collecting coins in 1953, and over the years has assembled a complete type set of United States coins and British crowns.



Actual Size: 34.29mm

Saint-Gauden's \$20 gold piece is a classic, its "volant" eagle on the reverse a splendid example of heraldic art.



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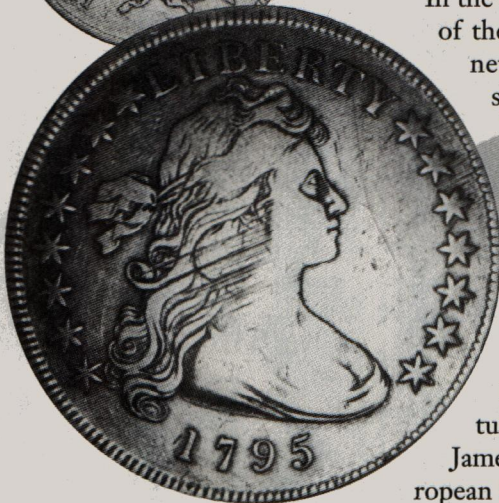
NU-2



# Stuart and the Phillie Socialite

by Bill Jones  
ANA 130370

Renowned artist Gilbert Stuart selected a well-known Philadelphia society lady to serve as the model for his sketches of America's new coinage.



The image of Lady Liberty on the 1795 silver dollar was adapted from Gilbert Stuart's sketch of Philadelphia socialite Anne Willing Bingham.

**B**ACK IN THE 1790s, when the United States' first mint was just getting started, everyone seemed to have an opinion about our nation's new coins. Newspaper columnists criticized the 1793 Chain cents because the reverse reminded some people of slavery. Later they described the lady on the cent as a "wild squaw with the heebie jeebies" and the eagle on gold and silver coinage as a "turkey buzzard."

In the early months of 1795, Henry DeSaussure, temporary Director of the Mint, asked artist Gilbert Stuart to develop a sketch for a new United States coin design. Stuart, who was the most respected artist in America at the time, selected Mrs. Anne Willing Bingham as his model. Stuart delivered his sketches a few weeks after they were requested, and the first coins with the new design—silver dollars—were delivered in June 1795. The artist, however, was so displeased with the results, he refused to allow his name to be associated with the project.

Anne Willing was born in 1764. At age 16, she married William Bingham, who at 28 already had built a great fortune as an international banker and land speculator. From 1783 until 1785, William and Anne lived the life of 18th-century jet-setters, dividing their time between the Court of St. James, the Palace of Versailles and The Hague. Anne captivated European society with her wit, charm, elegant gowns and great beauty. She, in turn, was captivated by the lifestyles of the rich and famous.

In 1785 Anne and William returned to America and settled in Philadelphia, which would become the temporary capital of the United States. The Bingham residence, with its formal gardens and European décor, resembled a palace, and its owners hosted many parties and balls in the



continental tradition. Arriving guests were greeted by uniformed guards, and the appearance of each person was heralded by a formal announcement. Mrs. Bingham's salons were furnished in the latest European styles, and the reflections of her guests appeared in glittering, French mirrors.

During these soirées, Mrs. Bingham was the perfect hostess, plying her company with lavish refreshments and witty small talk. Abigail Adams described her as "the dazzling Mrs. Bingham," and it was said she was one of the few ladies who could charm the usually reserved President George Washington with her mildly risqué conversations. During this period, William Bingham became involved in politics, and from 1795 until 1801, he served as a United States senator.

Soon after Anne posed for Gilbert Stuart, she engaged the artist to paint two portraits of Washington, one of which appears in modified form on our dollar bill. Mrs. Bingham planned to give this and a similar painting of Martha Washington to the President and First Lady for their wedding anniversary.

In the winter of 1801, Anne Bingham developed a throat condition similar to that which claimed the life of George Washington less than two years before. In a desperate attempt to save her life, William and Anne sailed for the Canary Islands, where they hoped the warm weather would restore her health. Unfortunately, she died during the voyage.

Stuart's sketches of Anne Bingham for the 1795 dollar have been lost, so we will never know if he really was wronged by the coin makers. We do know that many numismatists greatly admire the Draped Bust copper and silver coinage that resulted from the project, and today, any well-preserved specimen is a collector's treasure. •

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*A graduate of the University of Delaware and Rutgers University, Bill Jones is a coin dealer and numismatic author. He has written more than 70 scripts for the ANA's MONEY TALKS radio series and has published articles in PENNY-WISE, THE CIVIL WAR TOKEN JOURNAL, NUMISMATIC NEWS and THE POLITICAL COLLECTOR.*



Stuart captured the dazzling Anne Bingham on canvas in 1797. Known for her risqué charm, she was a popular hostess in Philadelphia society, and was personally acquainted with President Washington and the First Lady.



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# The Mystery of “J Mc” and the Eckfeldt Memo

With the discovery of a new piece of numismatic evidence, the author corrects a natural misattribution that has endured for 53 years.

by Carl R. Herkowitz  
ANA 127769

THE CELEBRATED TRADITION of the 1792 half dismes historically has ascended to the forefront of American heritage and folklore. This “small beginning” in coinage is personified by George Washington and his wife, Martha (who may have been portrayed in the depiction of “Liberty” and whose household silverware most likely was converted into the half dismes themselves), along with Thomas Jefferson, Adam Eckfeldt, et al. That indeed we are a nation is the glorious assertion proclaimed by these diminutive silver coins, whose legacy fortunately has been recorded for posterity.

In his 1994 opus, *United States Patterns and Related Issues*, researcher and historian Andrew W. Pollock III has compiled the most up-to-date summation of contemporary thought on the half dismes, commenting,

The mintage figure for the 1792 half dismes in silver is thought to range from fifteen hundred to two thousand pieces. The fifteen hundred-piece figure is based on the entry in Thomas Jefferson's account book, dated July 13: “rec'd from the mint 1,500 half dismes of the new coinage.” The two thousand-piece mintage figure is based on two different sources. The first source is the record book *Coinage and Expenses 1792-1835*. The estimate recorded in that volume, compiled in 1835, is that two thousand pieces were coined during that year. Walter Breen, in his [1954 work] “United States Patterns of 1792,” makes the reasonable supposition that the estimate was probably based on an interview with Chief Coiner Adam Eckfeldt who was in the Mint's employ when the half dismes were coined. [Corroborating that supposition,] the second source supporting the two thousand-piece figure is a

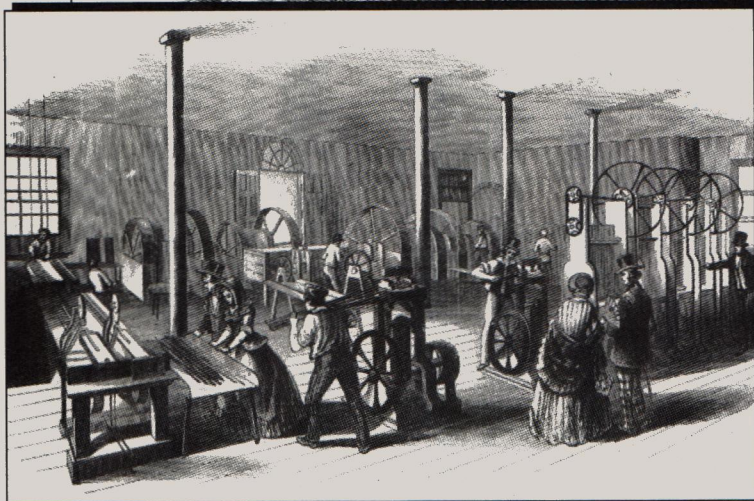


Actual Size: 16.8mm

Truly representative of George Washington and his “small beginning” in coinage, the 1792 half dime holds an important place in American heritage and folklore.

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The "interview" with Adam Eckfeldt took place five years after his retirement from the Philadelphia Mint. The minting facility was located at the northwest corner of Chestnut and Juniper Streets, and produced United States coinage from 1833 to 1901.

memorandum written by a certain Dr. Jonas McClintock, one-time melter and refiner at the Mint, dated April 9, 1844. This document was in the possession of the late Walter Breen, having been acquired by him in the 1950s by purchase from the Rev. Edward W.W. Lewis. . . . It is worth noting that the 1792 half dismes constitute the earliest official issue for which documentation is known.

In bringing forth the memorandum, Walter Breen "captured lightning in a jar," just in time to confirm the assertions in his groundbreaking monograph, the previously published "United States Patterns of 1792."

Breen's documentation is published verbatim by Don Taxay in his own 1966 classic, *The U.S. Mint and Coinage*. Prefacing the quoted material, Taxay explained that "details of this historic issue are provided by a memorandum of Dr. Jonas McClintock, which is now in the possession of Walter Breen."



“ . . . MR. E. THINKS that Gen. W. distributed them as presents—some were sent to Europe but the greater number . . . were given to acquaintances in Virginia . . . ”

.....

On one side—a Head—1792 Lib. Par. of Science & Industry—on the other side—An Eagle flying—Half Disme—United States of America—

In conversation with Mr. Adam Eckfeldt today at the Mint, he informed me that the Half Dismes above described were struck at the request of Gen. Washington to the extent of One Hundred Dollars which sum he deposited in Bullion or Specie for the purpose—Mr. E. thinks that Gen. W. distributed them as presents—some were sent to Europe but the greater number of them he believes, were given to acquaintances in Virginia—No more of them were coined except those for Gen. W.—they were never designed as Currency—the Mint was not at the time fully ready for going into operation—the coining Machinery was in the cellar of Mr. Harper’s, saw maker at the Corner of Cherry and 6th Streets, at which place these pieces were struck—

April 9, 1844.

J Mc

Central to the matter at hand, author Taxay noted that the memorandum was “discovered by [ANA member] Edward B. Haden, and published in the letters-to-the-editor column of *The Numismatist*, May 1943; the ‘J Mc’ was correctly identified by Charles McSorley in the same column of *The Numismatist*, July 1943; the letter itself was illustrated for the first time by Walter Breen in the April 20, 1962 edition of *Coin World*, p. 82.”

These 1943 letters to the editor, a masterful duet of happenstance, are at the heart of the mystery:

Haddonfield, N. J., April 6th, 1943.

To the Editor:

Several weeks ago I stopped in Leary’s Book Store in Philadelphia. Leary’s is well known in this section for second hand books. The purpose of my visit was to try and find some books dealing with United States Coins. I was unsuccessful, but did notice quite a few books dating back to the eighteenth century dealing with numismatics; these books dealt with European coinage and about half of them were printed in German. [Author’s Note: even as he reads this, numismatic book dealer George Kolbe is likely fancying a time machine!]

Just by chance I happened to notice a notation on a piece of paper that had been glued in the fly leaf of one of these books. The information it contained I thought might be of interest to other numismatists so I copied it down and am now forwarding it to you, with the thought that perhaps it might be worthy of mention in *THE NUMISMATIST*.



Actual Size: 51mm

**Present for the striking of the first half dimes, Adam Eckfeldt had a long, distinguished relationship with the Philadelphia Mint. Upon his retirement, he received a gold medal (shown), a “farewell tribute of affectionate regard . . . from his fellow officers.”**



"I DO NOT have any knowledge who Mr. McAllister might have been, or how the notation appeared to be there. I just happened to see it . . ."

.....

Following is a copy exactly as it was penned in the book:

Half Disme  
Obverse—A head—1792—Liberty Parent of Science  
and Industry  
Reverse—Flying Eagle—Half Disme—United States  
of America.

In conversation with Mr. Adam Eckfeldt today at the mint, he informed me that the Half Dismes above described were struck at the request of Gen. Washington to the extent of one hundred dollars which sum he deposited in bullion or specie—for that purpose—Mr. Eckfeldt thinks that Gen. Washington distributed them as presents—some were sent to Europe but the greater number of them he believes, were given to acquaintances in Virginia. No more of them were coined except those for Gen. Washington. They were never designed as currency—the mint was not at the time fully ready for going into operation. The coining machinery was in the cellar of Mr. Harper's saw-maker at the corner of Cherry and Sixth Streets, at which place these pieces were struck.

April 9, 1844.

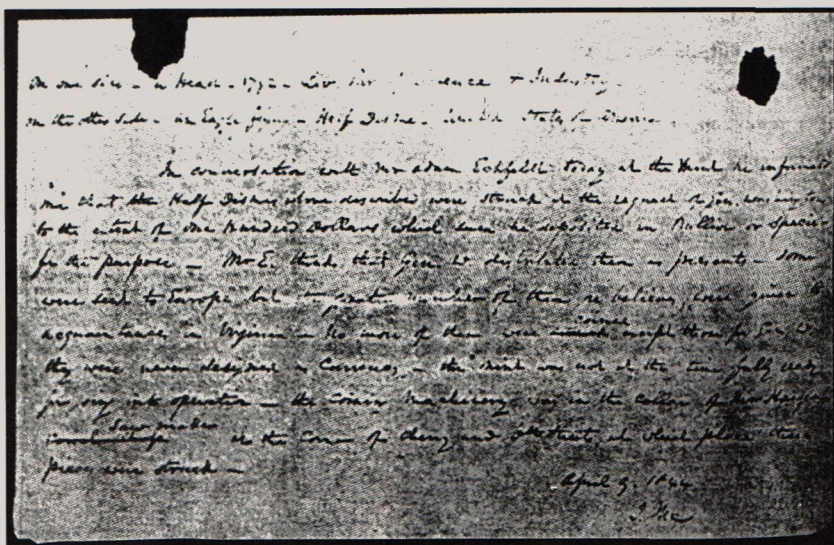
I. McAllister.

I do not have any knowledge who Mr. McAllister might have been, or how the notation appeared to be there. I just happened to see it and

thought, as I said before, that other numismatists might like to know about the Half Dismes.

—EDWARD B. HADEN.

Walter Breen's copy of the "Eckfeldt" memorandum first was published in the April 20, 1962, issue of *Coin World*.



"Exactly as it was penned in the book," wrote Haden, discoverer of the memorandum and inadvertent founder of the mystery.

Charles McSorley's fateful and evidential response in July 1943 was printed below the banner "MORE ABOUT THE GEORGE WASHINGTON HALF DISME":

*continued on page 708*



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# The 1922 Denver Mint Robbery

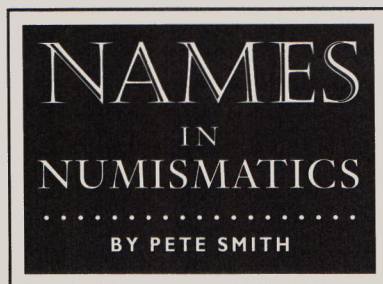
NUMISMATISTS KNOW that coins are struck by the United States Mint and paper money is printed by the Bureau of Engraving and Printing. So the Denver Mint might seem like an unlikely place for armed robbers to steal new paper currency, but it happened late in 1922.

The large vaults at the Mint held currency intended for the Denver branch of the Kansas City Federal Reserve Bank. The facility in the Interstate Trust Building at 16th and Lawrence did not have adequate storage space for the large amounts of coins and currency required for the Christmas shopping season. Even though the arrangement with the Mint was inconvenient, it had worked before.

Monday, December 18, 1922, was a bitterly cold day in Denver, with light snow on the ground. That morning Joseph E. Olson, a Federal Reserve Bank cashier, arranged with Mint Superintendent Robert J. Grant to get \$200,000 in currency from the Mint. A government pickup truck, driven by U.S. Treasury Agent Wilbert A. Havenor, pulled up at the front entrance of the Mint on Colfax Avenue. Two armed guards, John P. Adams and Charles T. Linton, provided security for the transfer. Ten bundles of new \$5 bills were loaded on a hand-truck, and Linton signed a receipt before the shipment was pushed to the front entrance.

Mint officials would have preferred to make the transfer out of public view at the gated delivery dock in the rear. However, federal authorities had experience handling

such shipments and assured Mint officials that no one would attempt to rob a government shipment with an



armed escort in broad daylight.

The pickup was equipped with an iron mesh security cage, which Linton unlocked to receive the shipment. Adams and Havenor each carried a 40-pound stack of currency the 30-foot walk down the steps from the door of the Mint to the waiting truck.

The robbery began at 10:30 that morning, as a large, black, Buick touring car stopped alongside the bank truck. Three men jumped out, armed with sawed-off shotguns and handguns. Havenor dropped the bundles of money he was carrying and ducked for cover under the truck, suffering cuts and bruises. Adams, who already had loaded his packages in the truck, dropped his revolver and ran away. Bank cashier Olson, unarmed and attending the currency transfer, turned and rushed back to the protection of the Mint's granite walls. Mint guards were reluctant to open the door in response to Olson's pounding, fearing he was one of the robbers.

Linton courageously attempted to lock the cage on the truck and managed to fire one shot at the robbers

before a shotgun blast hit him in the stomach. (He died three hours after the attack.) One robber then gathered the money and loaded it in the Buick, while the other three fired at Mint guards posted near the door. An alarm was sounded, and more Mint guards joined in the brief gun battle.

Newspaper accounts were not kind to the Mint security guards, described as "old and decrepit." Their bullets shattered windows at The Sylvania, a hotel across the street from the Mint; a stray shot knocked a picture off the wall of an office a block away; and one officer ran through the halls of the Mint, firing his handgun at no apparent target.

Some shots did hit the robbers. Witnesses reported that one was shot in the cheek and another was bleeding from his left hand. Police recovered a bloody gun that was dropped by one of the robbers before the Buick sped off, bumping into a small truck at the intersection of Colfax and Bannock Street, a half block from the Mint entrance. The truck jumped the curb and struck a fire hydrant, which ruptured and sent a stream of water shooting into the air. The Buick continued east on Colfax Avenue past the state capitol, eluding police pursuit and road-blocks around the city.

The Denver City Council offered a \$10,000 reward for apprehension of the robbers, dead or alive. Police, who had few early clues to the identity of the robbers, checked buildings and garages throughout the city. No victims of gunshot wounds were registered at local hospitals.

Nearly a month later, on the night



of January 14, 1923, police acted on a tip and found the stolen Buick in a garage at 1631 Gilpin Street. Inside the car, they discovered the frozen body of Nicholas Trainor, also known as James Sloan, with two bullets in his body. Trainor was a known member of the "Burns Gang" headed by Robert G. Burns, a.k.a. Robert Leon Knapp.

Another tip led police to a recently vacated apartment, where they found photographs of Burns and Trainor with their wives. Reports from neighbors gave police enough to piece together details of events on the day of the robbery. The gang met for breakfast about 8 a.m. at the Altahama apartment house. Four men left about an hour later, returning between noon and 1 p.m., presumably to divide the money. Two days later, the wives of Burns and Trainor left the apartment carrying suitcases.

When Burns' Rickenbacker automobile turned up in a garage, police took garage owner and local bootlegger Otto Schultz in for extensive interrogation. Schultz admitted knowing Burns and Trainor, and told police that Burns had gunshot wounds to his left hand and foot. Schultz also identified other members of the gang as Frank Burke and their driver, Harvey J. Bailey. Burke, who probably was not involved in the Mint robbery, was arrested later on unrelated bank robbery charges, convicted and sentenced to life in prison.

Police believed all the suspects had fled the Denver area, possibly taking refuge in St. Paul, Minnesota, which had a reputation during Prohibition as a haven for criminals. Local authorities there ignored previous illegal activities as long as reputed gangsters did not commit new

crimes in the community. Two months after the Denver Mint robbery, \$80,000 in stolen bills, all Series 1915 notes from the Kansas City Federal Reserve District, were found in the basement of the home of a St. Paul banker.

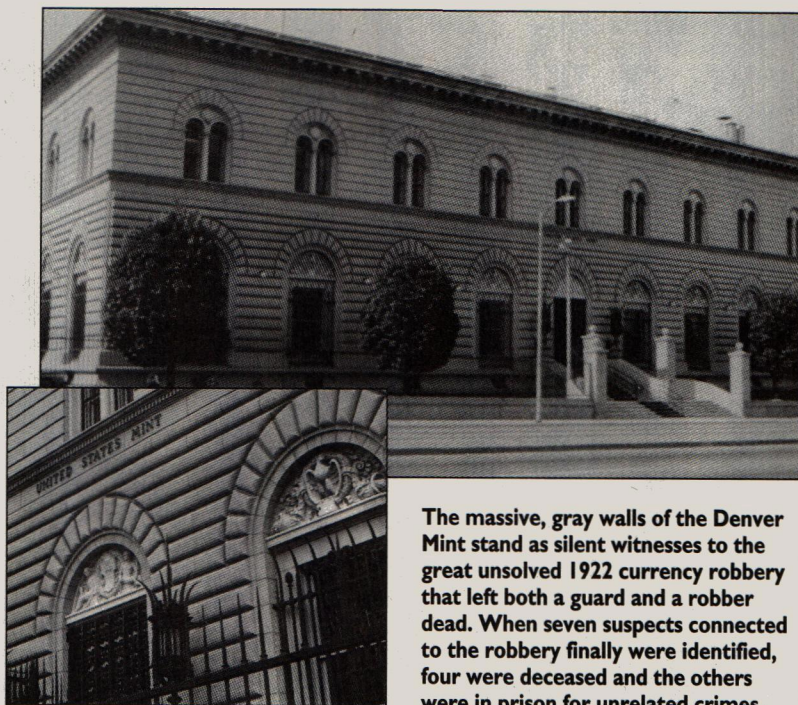
Twelve years after the robbery, police announced they knew who committed the crime. On December 2, 1934, Denver Chief of Detectives Albert T. Clark identified five men and two women as participants. By that time, however, all the suspects were either dead or in prison on other charges.

Trainor died during the robbery, and gang leader Robert Burns had died by 1934. Driver Harvey Bailey, also known as James Franklin, served time for other crimes in Alcatraz prison. Gang member James Clark was in the Indiana State Prison. Florence Trainor and Margaret Burns,

wives of the gang members, died violently in 1932. A fifth man in the gang, Frank McFarland, known as the "Memphis Kid," was not in the Buick during the Mint robbery.

Police interrogated Bailey and Clark in prison, but they would not confess to the robbery or implicate any of the others. None of the suspects in the Denver Mint robbery were ever charged with that specific crime. The murder of guard Charles Linton officially remains unsolved.

Visitors attending the ANA's convention in Denver, August 14-17, 1996, can enjoy touring the nearby Denver Mint. In "The Great Denver Mint Robberies" ("The Other Side of the Coin," April 1989, p. 602), Ed Rochette mentioned that Mint guards still point out bullet holes in the walls. Looking for the scars from the 1922 robbery should make the Mint tour even more interesting. •



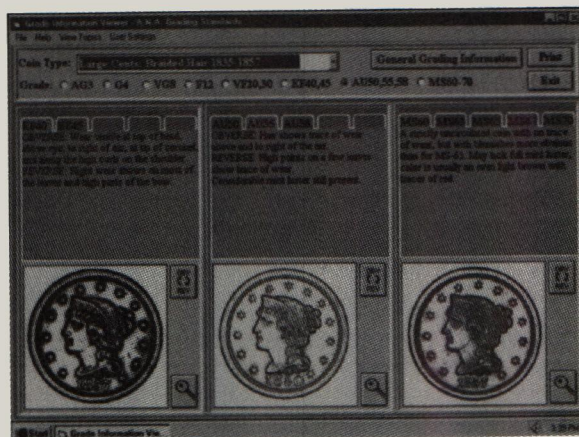
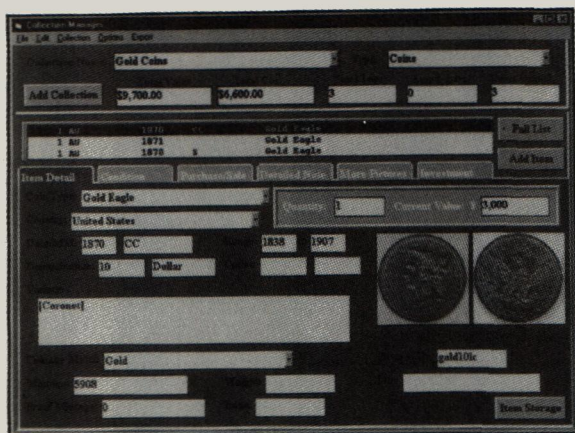
**The massive, gray walls of the Denver Mint stand as silent witnesses to the great unsolved 1922 currency robbery that left both a guard and a robber dead. When seven suspects connected to the robbery finally were identified, four were deceased and the others were in prison for unrelated crimes.**



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# Indian Head Cents

**T**HIS MONTH I continue my overview of Indian Head cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## The Situation in July 1862

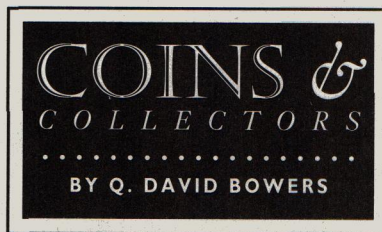
*The Bankers' Magazine and Statistical Register* of November 1862 reported events occurring in Philadelphia the preceding July:

The great feature of [July 1862] was the heavy manufacture of cents, of which 3,600,000 were made, of the value of \$36,000. There was a great rush to the Mint to procure cents. The *North American* says: "At an early hour in the morning there were not less than 150 boys and men, and 31 young ladies and girls, awaiting a supply of pennies. The boys and men carried shotbags, cigar boxes, baskets, and all sorts of contrivances in which to carry off the much-needed coin. The girls principally carried neat baskets. When the distribution came to be made, the girls were first served, to the intense chagrin of the men, who had been standing on a single foot, alternately, upon the sidewalk for two or three hours. The men and boys were not attended to until the last girl had departed."

Actually, the larger part of the story was left unsaid. The Civil War was raging, and the outcome was uncertain. Some foreign countries (England being the prime example) declared their alliance to the Confederate States of America, while others sided with the Union. Meanwhile, as often happens in times of

national emergency, the public tried to squirrel away items of value.

In the second week of July 1862,



there was a flurry of hoarding throughout the eastern and midwestern sections of the United States. By month's end, no silver coins were seen in circulation, and copper-nickel cents were "in anxious demand," with a 2-percent premium being paid for them in some instances. Gold coins had not been seen in general trade since the preceding January.

As a palliative, Congress passed the Act of July 17, 1862, stating that ordinary postage stamps could be used as money to pay federal debts up to \$5. The intent of the law was subverted soon thereafter, and the Treasury ordered a supply of privately printed notes, although there was no legal provision for them. Popularly called "postage currency," the early issues had perforated edges just like stamps.

These notes, denominated in 5, 10, 25 and 50 cents, were first distributed to Army paymasters in August 1862 and to the public in September. By early 1863, about \$100,000 worth of the notes reached circulation per day, but demand remained unsatisfied.

Meanwhile, in New York City, there were no silver 3-cent pieces, half dimes or other coins of intrinsic

value with which to buy a glass of soda, a mug of beer or a streetcar ride, unless you wanted to buy some at a premium from a speculator. The Treasury Department stopped paying out freshly minted silver and gold coins and relegated them to bank vaults or sold them at a premium (in terms of paper money) for export. Silver and gold coins would not return to general use until the late 1870s.

Used in their place were a variety of privately issued items, including tickets and small notes printed in denominations of 1 cent or more; government postage stamps placed in privately printed envelopes or brass frames (known as "encased" postage stamps); and floods of cent-size bronze and brass tokens. In addition, Indian Head cents continued to be minted in record numbers in the summer of 1862, and from time to time quantities were released into circulation, as outlined in the newspaper report cited above.

The reason why the public clamored for cents in July 1862 is that they were becoming increasingly difficult to find in circulation. Often they were wrapped in paper rolls or packets of 25, 50 or 100 coins and stored by those who accepted them in trade. "Bus companies, theatres, and restaurants accepted these rolls everywhere. A retail store in New York received so many that the floor of the room in which they were stored collapsed."

Hoarders had plenty of Indian Head cents, but the public did not. By July 10, 1862, the copper-nickel coins were trading at a 4-percent premium in New York City, and by





Not Actual Size

**Substituted for the hoarded Indian Head cents was a variety of emergency money, such as "postage currency."**

ANA MUSEUM

July 15, they cost a similar premium in Springfield, Massachusetts. What a change from the glut of 1860!

In his reference book *Fractional Money*, published in 1930, Neil Carothers commented:

In a vain effort to satisfy the demand [for copper-nickel Indian Head cents] the mint forced itself into a rate of production even

higher than that of 1858. By the end of July the weekly issue amounted to 1,200,000 pieces. One-third of this total was reserved for Philadelphia, the remainder going to the other large cities. No applicant anywhere received more than \$5 worth. The coinage jumped from 12,000,000 pieces in the [fiscal] year ending June 30, 1862, to 47,800,000 in the following year. Even this extraordinary value in cents, \$478,000, was a small sum when contrasted with the \$25,000,000 or more in silver coin that had disappeared. The demand for the cent pieces was never satisfied. The conditions in Philadelphia, which were duplicated in other cities, were described in the [Public Ledger] of July 18th [1862]:

"The difficulty among small shopkeepers, provision dealers in the markets and in the city generally, in making change, has caused

an extraordinary demand for cents, and all that can be commanded at the Mint are eagerly bought. . . . Though many of those who desired cents stood in line for hours, waiting an opportunity to get into the Mint, they had to go home without them, as the supply on hand was exhausted before half the applicants were accommodated."

Carothers went on to note that these cents, called "nickels" (in an era before the nickel 5-cent piece, introduced in 1866, would assume that name), were in demand because the ownership of a few cents "meant that the owner could ride rather than walk. And for months after it meant that he could buy a postage stamp without an altercation with the clerk or a cigar without receiving in change a handful of the dealer's

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Eric Newman Reception only 7:00 to 8:00 p.m.	50.00	50.00		
<b>Thursday, August 15</b>				
Denver Mint & Colorado State Capitol 9:00 a.m. to 12:00 p.m.	16.00	20.00		
Denver City Tour 1:00 to 4:30 p.m.	19.00	23.00		
<b>Friday, August 16</b>				
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<b>Saturday, August 17</b>				
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own manufactured currency [paper tickets or notes].”

### The Scene 1863-1866

By March 1863, the Treasury Department's so-called postage currency had become common in trade and, seemingly, should have alleviated the cent shortage. However, the public still preferred coins. Silver and gold coinage still was nowhere to be seen, and attention continued to be focused on the copper-nickel Indian Head cent. On March 9, 1863, the *Public Ledger* reported that in Philadelphia cents were “so scarce as to command a premium of 20%.”

By the end of the Mint's fiscal year on June 30, 1863, copper-nickel cents were sufficiently scarce that Director James Pollock reported they were “scarcely to be had” in circula-

tion, further stating that he could not guess “as to the amount of cents that will be required to meet the public demand.”

Under the Act of March 3, 1863, the federal government issued fractional currency in denominations from 5 to 50 cents, but distribution did not begin until October 10. At this time, the gradual retirement of postage currency was begun. In Autumn 1864, a new denomination of fractional currency, the 3-cent note, reached circulation, but never became popular. (In 1869 another denomination, 15 cents, was added to the fractional currency lineup, but it, too, was never widely used.)

As privately issued bronze tokens were dumped into circulation by the millions and used for everyday change, Indian Head cents slowly re-

turned to commercial channels and circulated, but apparently not in quantity. As late as June 30, 1864, at the end of the Mint's fiscal year, Director Pollock reported that “large quantities are hoarded, and thus kept from circulation.”

Apparently, by autumn the situation eased somewhat, for little was said about hoarding. By this time, the bronze Indian Head cent was a reality. In the same year, the bronze 2-cent piece was introduced to help relieve the need for pocket change, and in 1865 the nickel 3-cent piece made its debut, followed by the nickel 5-cent coin in 1866. Still, silver coins remained in Treasury vaults and did not circulate. However, by 1865-66 there were enough minor coins to satisfy most needs.

*continued next month •*



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# Classical Coins of Quality and Distinction



## Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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# The Eagle of the Capitol

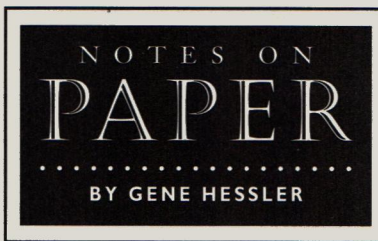
**M**OST COLLECTORS EASILY recognize the vignette titled *The Eagle of the Capitol*; however, there are two similar but different versions of this work. They often are misattributed because they were created by different engravers: James Bannister (1821-1901) and George Frederick Cumming Smillie (1854-1924).

James Bannister came to the United States from England and by 1846 was working in New York City. He was employed by Franklin Bank Note Company in 1878 when it was absorbed by American Bank Note Company (ABNCo). However, Bannister probably worked for ABNCo circa 1860, since that firm prepared the plates for the \$10 notes mentioned above.

G.F.C. Smillie was born in New York City, where by age 16 he was employed by ABNCo. Eventually he became chief engraver of the Bureau of Engraving and Printing. When Smillie retired from the Bureau in 1922, he returned to ABNCo.

Bannister's version of *The Eagle of the Capitol* was engraved first. The earliest uses of his work were authorized by the Act of March 3,

1863: a \$10 compound-interest note (H[essler]493-495a) and a \$10 interest-bearing Treasury note (H496).



The engraving later appears on the back of the Series 1882 \$10,000 gold certificate (H1470-1477). Two bonds authorized by the Act of March 3, 1863, include Bannister's *Eagle of the Capitol*: a \$500 (HX141I) and a \$1,000 (HX148J).

This engraving also is found on all the railroad bonds (HX177-182) issued by the Central Pacific; Union Pacific; Kansas Pacific; Atchison and Pike's Peak Co., assignees of the Hannibal and St. Joseph; Western Pacific; and the Sioux City and Pacific. These bonds were authorized by the Acts of July 1, 1862, and July 2, 1864, for loans made to aid construction of a transcontinental railroad. Congress approved loans of \$16,000 for each mile completed on

the plains and double that amount for work completed in the foothills.

According to Smillie's diary, his *Eagle of the Capitol* was completed on November 8, 1897. The design was intended for a Treasury (coin) note, but its only apparent use was on the \$1 silver certificate (H47-58).

If you compare the two versions, you will notice that in Bannister's, more of the flag is visible in the foreground, and the Capitol in the background is smaller. Smillie's version shows the Capitol at a slightly different angle and includes part of the wing added in the 1860s.

Except for the \$1, all the notes on which these engravings are seen are rare. In Extra Fine condition, the \$1 silver certificate can be purchased for about \$40. As you might guess, buying the \$10,000 note is out of the question for collectors. Of the 11 signature combinations for this issue, only 500 were printed for the rarest, and 108,000 for the largest emission. Only one \$10,000 note from the entire series is recorded; it carries the signatures of U.S. Register of the Treasury Houston B. Teehee and U.S. Treasurer John Burke, and bears serial number K56991. •



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James Bannister's *Eagle of the Capitol* vignette on a \$10 interest-bearing note (left) differs slightly from G.F.C. Smillie's vignette of the same name on a \$1 silver certificate (right). The \$10 specimen note shown, part of the "Financing the Civil War" exhibit on display at the ANA Museum through next summer, is on loan from the American Museum of Financial History.





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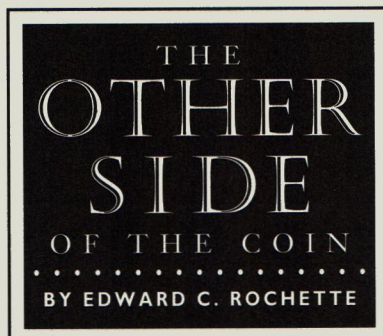
# The Patron Saint of Lost Coins

WITH OUR INEVITABLE advance in age comes the growing practice of misplacing small items. This is not due to premature senility, it is just that our minds begin to move faster than our bodies. Miscellaneous papers, pens, keys and the like become too trivial for our crowded brains to track.

I recall that my grandmother had a pet theory about misplaced items. In her French-Canadian patois, she would simply explain, "*Le diable l'emporte*" (the devil carries it away)! When I was still in knickers—a stage of past boyhood dress that found me between short pants and long—I lost, or misplaced, a 5-cent piece I had been awarded for unusual behavior (perhaps I remained quiet for a few minutes longer than anyone anticipated). Unable to find the coin, I followed my grandmother's example and loudly attributed the coin's disappearance to the work of the devil. I was immediately and sternly admonished to never let Satan's name cross my lips. "If you lose a coin," she said, "always invoke the help of St. Anthony. He is the patron saint of lost coins!"

Although St. Anthony of Padua is, in name, called upon to assist in finding lost objects, his intercession is more often sought for needs more meaningful—both spiritual and temporal. Anthony is the patron of lovers, brides and women in confinement. One special form of veneration claims a numismatic connection—"St. Anthony's Bread," alms given to the poor to beg his intercession. During the Middle Ages, it was represented by special-issue to-

kens purchased by the faithful and redeemed for sustenance by those in need.



Born Fernando Martins to noble parentage in Lisbon on August 15, 1195, Anthony entered a monastery near his home town at the age of 15. Two years later, he joined the Augustinian Canons at Coimbra and, while still in his teens, became a recognized expert in the field of sacred scripture. Although impressed by their library, Anthony took leave of the Canons, disillusioned by what he believed to be their lack of religious fervor.

Inspired by stories he had heard of the first Franciscan martyrs in Morocco, Anthony joined their order at Coimbra and asked for an assignment as a missionary in a North African country. Frail health cut his service short, and he was ordered home. On his return voyage, a tempest drove his ship eastward across the Mediterranean to the coast of Sicily. Recuperating at a hermitage on Monte Paolo, near Forli, Anthony discovered a new calling—preaching, first to those he considered heretics in Northern Italy, then to the Albigenses of Southern France.

Anthony was a powerful speaker,

and he met his growing number of assignments with great enthusiasm. Although only 35 years old at the time, he worked himself to complete exhaustion and died near Padua on June 13, 1231. (On the Church's liturgical calendar, his feast day is observed on the anniversary of his death, rather than his birth. Since the day of his funeral fell on a Tuesday, faithful followers still dedicate Tuesdays to devotions in his honor.)

Honors and recognition were fast in coming. Less than a year after his death, he was canonized a saint and named a "teacher of the Church" by Pope Gregory IX. However, it took another 700 years before Pius XII elevated him from "teacher" to "doctor." Far more unusual is that St. Anthony holds the rank of "admiral" in two navies of the world. Both commissions were awarded for services rendered hundreds of years after his death! Portugal's recognition was for his intercession in helping defeat the French in 1712; Spain's came for his aid in expelling the Moors from Oran 27 years later.

This past year, on the occasion of the 800th anniversary of his birth, three governments—Portugal, Spain and the Vatican—joined in special observances for St. Anthony. The Portuguese State Mint took particular interest in the observance, issuing two coins, two medals and a statuette.

In iconography, St. Anthony is symbolized in a variety of ways: as an apostle of charity with a flame or burning heart; as a saint with a lily in his hand or holding the Christ Child; as a preacher with a cross; or, most commonly, as a teacher with a book. The two coins struck by the





Actual Size: 30mm

In observance of the 800th anniversary of the birth of St. Anthony, the Portuguese State Mint issued two 500-escudo coins—one gold, one silver—of the same size and design.

Portuguese State Mint show St. Anthony with a book and a cross in his hands as he stands under a medieval archway. On the other side are the arms of the Portuguese Republic and a depiction of the façade of the Lisbon cathedral, as well as date and denomination.

Both coins—gold and silver—bear the same denomination (500 escudos) and are of the same size (30mm). Mintage for the gold is limited to 5,000 pieces; for the sterling silver version, mintage is 10,000 coins.

The two medals—one silver and one bronze—both with an antique finish, have different designs. The silver is 40mm in diameter, and on its obverse St. Anthony is seen standing with his arms spread, playing with the Christ Child. Its reverse relates the legend of the "Sermon to

the Fishes," a tale in which Anthony, finding no one to listen to a sermon one day, went to a lake, where he preached to a school of fish for four hours. So spellbound were the fish by his words, they rose to the surface to listen.

The remaining medal is bronze, 60mm in diameter, and shows a representation of some symbols associated with St. Anthony. Of particular interest to numismatists are samples of mint work seldom seen by collectors. The Portuguese State Mint has created 500 miniature silver and bronze sculptures, reproductions of a 17th-century shrine to the saint found in the Porto cathedral.

(For more information about these recently-issued coins from the Portuguese State Mint, see "New Issues," May 1996, p. 527.) •

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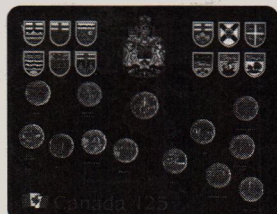


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King George VI - 1937 to 1952 . . . . .	CCC3A	...	CCC3	...
Queen Elizabeth - 1953 to 1964 . . . . .	CCC4A	...	CCC4	...
Queen Elizabeth - 1965 to 1981 . . . . .	CCC5A	...	CCC5	...
Queen Elizabeth - 1982 to 1995 . . . . .	CCC6A	...	CCC6	...
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Final Canadian Banknotes set includes one dollar banknote and replacement coin "Loon" and two dollar banknote and replacement coin "Polar Bear" (due Feb. 96) . . . . .	CBN2	...	CBN1	...



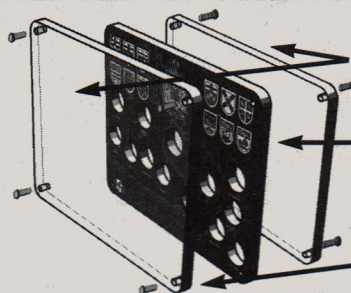
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1963 . . . . .	16.75	9.30		1970 . . . . .	13.30	5.85		1978 . . . . .	12.75	5.30	
1964 . . . . .	16.50	9.05		1971 . . . . .	12.75	5.30		1979 . . . . .	13.30	5.85	
1965 . . . . .	16.50	9.05		1972 . . . . .	12.75	5.30		1980 . . . . .	14.50	7.05	
1966 . . . . .	16.75	9.30		1973 . . . . .	13.00	5.55		1981 . . . . .	14.35	6.90	
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				1975 . . . . .	12.95	5.50		1983 . . . . .	16.50	9.05	
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# Investment Newsletters Often Use Scare Tactics to Boost Sales

**T**HERE ARE NUMEROUS investment newsletters designed to keep potential investors advised about numismatic market trends, and provide tips on which coins may increase in value or what to avoid. Most of the newsletters I have read lately are written by veteran coin dealers who have an insight into the market and make pretty good suggestions. I am not going to recommend any particular one to you, but I do want to make it clear that not all newsletters are bad, inaccurate or misleading.

On the other hand, some bulletins do use a form of scare tactic that I find offensive and deceptive. One in particular published a lengthy article last year telling of the dangers lurking in the United States government's "devious" plan to replace the \$100 bill with a new issue. It contended that it actually was a plot to learn where all the stashes of \$100 bills were hidden, and to somehow get their hands on that money.

The master plan seemed to involve establishing a "Two-Tier Currency System" that would back U.S. currency with gold that later would be confiscated from citizens—a repeat of what happened in 1934. Only this time, you would be safe if you converted all your savings to pre-1934 rare gold coins. Fortunately, this company had plenty of these coins to sell to anyone who wanted to avoid the government's evil scheme.

Offers of this kind make many non-numismatic investors question the motives and sincerity of all coin dealers, and especially those who

publish newsletters.

I waited until now, when the new \$100 bills are beginning to circulate



all over the world, to see if any of these predictions came true. Needless to say, they haven't, and I see no signs of a change in the near future. I suggest you take any advice of this type with a grain of salt, and use your instincts as a collector to select coins that please you for reasons other than just to hide your wealth from the government.

## File #466

This month's hottest tip in the non-investment field comes in the form of an offering of America's 20th century Pennies and Nickels. You can be the proud owner of these two complete sets of every type of circulating cent and nickel minted since 1900. Each collection offers four different coins packaged in a colorful holder. The nickel package depicts "Rosie the Riveter"; the cent holder shows an old Ford automobile.

The four nickels included are the Liberty and Indian Head pieces, and two Jeffersons representing the wartime and regular issues. The cents are just as inspiring: an Indian cent, wartime zinc piece, and the Lincoln

Wheat and Memorial designs. Prices for these stunning collections are \$16 and \$15, respectively, or \$25 if you buy both.

I guess one would have to hunt long and hard to find examples of all these coins in circulation, but I expect it still could be done. If not, you probably could purchase all eight coins for \$4 or less from any dealer. And you wouldn't have to bother throwing away the ugly holders these come in.

## File #467

It's time to purchase your 1996 Olympic commemorative coins. I am not taking a stand for or against these pieces—that is a personal decision we all must make based on our collecting interests. If you are going to buy some or all of them, you should do some comparison shopping before taking the plunge.

A reader sent me a colorful brochure offering the 1996 coins at prices well above what they are being sold for by the government or most coin dealers. The silver dollars were priced at \$51.95 each and the \$5 gold coins at \$319.95 each. On top of this, there is a handling fee of \$1.50 per order, plus a shipping fee of \$2.80 for the first coin and \$1 for each additional coin.

The strangest thing about this ad is that it fails to state anywhere whether these coins are proof or uncirculated. It also neglects to indicate the mint that produced them. Obviously this offering is directed toward non-numismatic buyers. How unfortunate that these people will





Some 1996 Olympic coins are advertised at prices well above those of the government or coin dealers, so a little comparison shopping is a good idea.

later learn they have paid way over market price for their coins and must take a heavy loss if they want to sell them!

Personally, I probably will wait to purchase mine on the secondary market when prices settle down to realistic values. If you simply must have yours early, try ordering them directly from the government or through a local coin dealer.

#### File #468

A certain dealer's monthly sales bulletin always offers a variety of attractive coins at bargain prices. However, I have never ordered any because I am always skeptical of coins priced below what other dealers pay for them. There has to be a reason this dealer's coins are so cheap, but I don't want to learn why.

That could be an expensive lesson.

It's a good rule of thumb to suspect any coin priced way below market value, or even lower than the wholesale price for similar, properly graded coins. It just doesn't make sense to think that others wouldn't cash in on such an offering.

I saved a copy of one of these bulletins from last year because it predicted that by January 1, 1996, gold would hit \$400 per ounce and silver \$6 per ounce. Was this a brilliant strategy or merely a lucky guess? I don't know, but the numbers were right on the money, and these two precious metals are still hovering around those levels.

So, you see, reading these sales bulletins is not a waste of time. You just have to be cautious of what you believe.

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LM #661



#### File #469

A major department store in Canada has offered its credit card holders a set of world coins that is certainly very attractive and probably just as exciting as the advertisement makes it seem. The collection is aimed at children, and it is well suited to that audience. The problem with this promotion is the price. At approximately US\$120, this becomes a very expensive venture into the wonderful world of coin collecting.

The coins, maps, holders and information that come with this collection are all well organized and should please anyone who receives this set as a present. The program that supplies sets of coins in a series of installments will give hours of entertainment and probably start many youngsters on a lifelong hobby.

Why, oh why, though must they be so expensive?

The ANA member who sent me this information included a copy of the letter he sent to the company in protest. His message to me was well written and worthy of repeating:

"This looks like a very interesting idea. However, at a total price of Canadian \$119.70 plus \$23.70 'shipping and postage,' and judging by the coins illustrated, I can only assume that the 'fascinating collector cards, FREE Collector Album and 7 World Map dividers' are somehow very valuable (gold plated perhaps?).

"Even if any children do have 'hours of fun . . . working on the collection,' they will get a big surprise if they ever try to sell their collection to any knowledgeable collector or dealer. Unfortunately, this will

probably turn them against coin collecting for life. They are likely to blame the hobby, rather than the non-numismatic promoter, and give honest collectors and dealers undeserved bad 'word of mouth' publicity for many years to come.

"While children may at first 'be surprised how much fun learning can be!' eventually they will be truly surprised (shocked?) to learn how little the coins are actually worth. Sadly, this learning will not be 'fun.'

"Frankly I am very disappointed that [this company] . . . would perpetrate this kind of unrealistic expectation and ultimate disappointment on children and their parents—probably causing them to . . . shun for life a truly fascinating and educational hobby."



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## "J Mc" and Adam Eckfeldt

*continued from page 690*

To the Editor:

Being a frequent visitor to "Leary's" myself I immediately recognized the notes on the "Half Disme" as discovered by Edward B. Haden and printed in the May issue of *THE NUMISMATIST*. Dated April 9, 1844, these notes are signed in faded, hardly legible brown ink, J—Mc—; someone obviously trying to identify the author has written in pencil "I. McAllister." But after a little study of the other notes in the front of the book, [I find] the original author was Jonas R. McClintock. According to the "History of the U.S. Mint" by [George G.] Evans, he was an officer and refiner in the Mint during the middle of the last century, and a good friend of Adam Eckfeldt, the Chief Coiner, and who as a boy in 1792 helped forge the dies for the "Half Disme."

I hope this will answer Mr. Haden's query as to the author of the only accurate unofficial statement of the Mint on those mysterious half dismes of General Washington.

—CHARLES MCSORLEY, JR.

2645 N. 5th Street,  
Philadelphia, Pa.

Fate playing its hand, if New Jerseyite Haden had purchased the book, Philadelphian McSorley never would have examined the object of concern, nor would he have formed an eyewitness opinion to express in *The Numismatist*. In the innocent spirit of scholarship and fellowship, McSorley certainly "helped forge" a die of his own, "correcting" and rebuking Haden and, in so doing, setting the course of all ensuing contemporary reference regarding the author of the memorandum—this sublime, on-the-spot interview with the 74-year-old Eckfeldt, a revered

1792 "original" himself.

Former chief coiner Eckfeldt logged 47 years of official service—he founded the Mint's coin collection, served as resident Mint historian, and was the patriarch of a continuous, 130-year family record of service with the United States Mint! "From the time of his resignation until his death, February 5, 1852, [Eckfeldt] kept up his attachment for the Mint," reported Frank H. Stewart in his book *History of the First United States Mint*. "A subscription list dated at the Mint, March 15, 1839, was signed to the total amount of one hundred and eighty dollars 'For a suitable testimonial of our regard [in the form of a gold medal] on the occasion of his retiring from our body,' by R.M. Patterson, William Findlay, William Kneass, C. Gobrecht, Franklin Peale, Dr. McClintock [emphasis added], Jacob R. Eckfeldt, Wm. E. DuBois, John S. Bouquet, Ed Sprague, Geo. W. Edelman, and George F. Dunning."

For some 53 years, the initialed signature "J Mc" was gospel, attributed from a 1943 letter to the editor, "casting light" on the substance of an earlier letter to the editor of the same year, and then perpetuated as the out-and-out word. And who, in the midst of an all-absorbing world war, had the time or inclination to ponder the number of angels that could sit on the head of a pin!

So, well enough. Reasonably, understandably and conveniently, based on chronological order and common sense concurrent with the accurate interpretation of reliable source material available at the time, Dr. Jonas R. McClintock, melter, refiner and "good friend," logically was identified in course as "J Mc," interviewer of the venerable Adam

Eckfeldt and heroic author of the historic and stirring memorandum.

And so the die was "forged." (O, the slings and arrows of outrageous fortune!) The transporting memorandum, reflecting as a mirror directly back to our forefathers, sensibly attributed to the recognizable McClintock, then fittingly, universally celebrated alongside Jefferson's account book in all the premier works—by Breen, by Pollock, by Taxay, by Dr. J. Hewitt Judd in *United States Pattern, Experimental and Trial Pieces*, and by Q. David Bowers in *The History of United States Coinage as Illustrated by the Garrett Collection*—as a veritable companion piece to the half dismes themselves.

Examination of Haden's text and the April 20, 1962, *Coin World* reproduction of the Breen copy, with its "J Mc" sharp and clear in contrast to McSorley's "hardly legible" "J—Mc—" signature (faded to the extent that it apparently eluded Haden), reveals several plain-to-see variations in wording and form that differentiate this carefully recorded discovery copy from that published by Breen. (For example, Haden's find begins with "Obverse" and "Reverse," while the Breen copy reads, "On one side" and "On the other side.") Haden made note of the "I. McAllister" signature, of which neither Breen nor anyone else made mention, and, while inconclusive in itself, the discovery copy was "glued" into a book. Along with revealing new evidence, it seems a fair supposition (considering the sense of responsibility and credible later achievements of both Haden and McSorley) that two distinct and original holograph copies of the April 9, 1844, memorandum, written and signed by "J Mc," appear at this juncture. Alas, the plot thickens!



Also curious is the use of the word "rare" rather than "unique" in the outline for the photograph in *Coin World*, with the meticulous Breen writing the accompanying article and perhaps supplying the caption. Moreover, with the Haden/McSorley 1943 discovery copy precluding Breen's 1950s acquisition from Reverend Lewis, and considering the defining differences in context and Breen's great knowledge of the early Mint, reason would dictate that he and some colleagues legitimately knew of both copies.

The nature of study is ongoing and shared, and every now and then good fortune wills us a gift, a renewed chance at a clearer window to ourselves through a plain view of the past. Now is one such time. I have been fortunate to discover yet

another holograph copy of the memorandum—by all appearances, the author/interviewer's own copy—accomplished in jet-black ink on a fine, complete sheet of lined writing paper. Completely undamaged, it is titled "Description of Half Dimes Coined in 1792." The Breen copy, on a paper-saving, smaller or partial sheet, untitled, words crossed out and then rewritten as on the "new" memorandum (with two small areas of paper loss not affecting the text), suggests itself as a rough draft. And the 1943 discovery piece, also untitled and its whereabouts unknown, was glued into a 200-year-old book and long kept in that precarious, if not outright perilous, position. (If only St. Eligius, patron saint of numismatics, would move the present owner of that book to peruse

this article!)

Among several clues in the contextual variations within the memorandums, most significant and compelling is a singular difference between the recent discovery and the Breen and Haden/McSorley copies. Touching on a mystery within a mystery, "A Midsummer Night's Dream" of another sort, one extraordinary difference provides fresh insight regarding the estimated number of 1792 half dimes coined. More fuel for the fires, the discussion of 1,500 or 2,000 pieces rejoined!

To the point, the earlier known Breen and Haden/McSorley text reads, "No more of them were coined except those for Gen. W.—," suggesting that more yet were struck for the President (presumably at his request), as he was actively

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presenting half dismes in Virginia and "some were sent to Europe." Sequentially, "except those for Gen. W.—" reasonably lends support to the higher estimate, the 2,000-piece figure, introduced in the aforementioned *Coinage and Expenses 1792-1835*. And, mind us, as is seen in that very sentence in the Breen working copy, a word is crossed out and structurally replaced in process by the word "coined." (Similarly, "acquaintances" in the earlier known text develops into "friends" in the new copy.) And then that stately line itself, "No more of them were coined except those for Gen. W.—," historical American prose, conclusive in its "ring," signaling in a sense, belonging to us all. Yet, the author/interviewer was still composing, finalizing, ever so close to completion.

Interpretation adjusts itself in the emergence of further knowledge through plain and revealing evidence. My copy of the completed memorandum, eloquent in its simplicity, with nothing crossed out and all wording and thought in place, proclaims, "No more of them were ever coined." Period. The author/interviewer's defining statement, a lone cry through the ages, intact and done. "Except those struck for Gen. W.—" now may appear as a reiteration, a restatement deftly "edited out" for clarification. Regarding the whole number of those "struck at the request of Gen. Washington," a telling endorsement of the 1,500-piece figure is suggested by the fully accomplished memorandum, in agreement with Jefferson's household account book. Hence, more fuel for the fires! The known copies of the memorandum, taken together, now provide the enlivening story of this celebrated documentation in

*Description of Half Disme coins in 1792*

*On one side = a Head = 1792 = Lib. Par. of Science and Industry —*  
*On the other side = an Eagle flying a Half Disme = United States of America —*

*In conversation with Mr Adam Eckfeldt (Apr 9, 1844) at the Mint, he informed me that the Half Dimes, above described, were struck, expressly for Gen. Washington, to the extent of One Hundred Dollars, which sum he deposited in Mullen or Coin, for the purpose. Mr E. thinks that Gen. W. distributed them as presents. Some were sent to Europe, but the greater number, he believes, were given to friends of Gen. W. in Virginia. No more of them were ever coined. They were never designed as currency. The Mint was not, at the time, fully ready for being put into operation. The Coining Machinery was in the Cellar of Mr Harper, Saw maker, at the corner of Cherry and 6th Sts, in which place the pieces were struck.*

*John McAllister }  
Philadelphia*

The original memorandum recently offered in a sale conducted by Craig A. Whitford Numismatic Auctions appears to be a "final" copy of the Eckfeldt "interview." The signature appearing at the end—John McAllister—clarifies the identity of the mysterious "J Mc."

its development.

To his credit, Charles McSorley Jr. identified the faded initials as "J—Mc—." He also relayed, via author Evans, a fascinating coincidence regarding McClintock. The "corrected" Edward Haden, while seeing a faded, somewhat obscured capital letter "J" as an "I," and overlooking the faint, initialed appellation "J—Mc—," was nonetheless an able dis-

coverer, if not a lucky one. His find was true, for advancing beyond the attributed yet unascertained "J Mc" initials, the past point of departure, this revolutionizing "new" copy bears a full signature! It was not Jonas McClintock, melter/refiner, "good friend" of Adam Eckfeldt and boyhood Mint "hand" who in 1792 actually did help forge the dies for the half disme!



I now present, dually in honor of Haden and the actual author/interviewer, a "clearer window," the find of a lifetime in the form of a true "missing link"—the finished copy of the penned memorandum, with handwriting distinctively identical to the Breen memorandum. It lay dormant for 99 years, and then "slept" for 53 more because of the universally honored "McClintock" attribution, even though its celebrated text was plain and intact! Above the city of origin is the telling signature, clearly signed by its previously unrecognized and yet anonymous author, the name Haden had effectively reported—John McAllister.

#### Postscript

ON APRIL 9, 1844, a certain John McAllister of Philadelphia, any-

mous among a good number of men of that name in the city at the time, interviewed Adam Eckfeldt at the Mint. The result was Eckfeldt's eyewitness account of George Washington and the striking of the 1792 half dimes, articulated by the interviewer in an enlightening memorandum, of which two or three copies are known.

The silent McAllister—this citizen/visionary who for 152 years was denied recognition due to a momentous twist of fate—can rest easier. A fully signed copy of the memorandum, likely his own, has solved the mystery, and, blessedly, corrected the misattribution. And a resultant mystery now beckons those who wish to take up that most worthy search for the John McAllister—"J Mc"—the author of the resounding "Adam

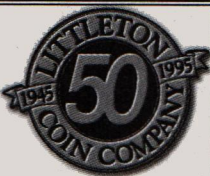
Eckfeldt" memorandum, a noble contributor who reached back to Washington himself, a historian and benefactor to generations yet to come.

#### Author's Note

FOLLOWING MY STUDY of my "old friend," first Chief Coiner Henry Voigt ("I am, Sir, Your Humble Servant, Henry Voigt, Chief Coiner," August 1986, p. 1566), little did I suspect I would write of history directly involving his assistant and successor, Adam Eckfeldt—and because of a personal attachment, a wonderful find! "J Mc," a prisoner of fate, had long ago written and signed his own pardon—"John McAllister." Thus, the prospect of further determining his identity, and this colorful bit of our history, is now indeed an actual prospect.

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## Acknowledgments

THE APRIL 9, 1844, memorandum was purchased from the sale of "The Numismatic Card Company Archive Collection of U.S. Mint Memorabilia" (Lot 268), conducted by Craig A. Whitford Numismatic Auctions on October 6, 1995. For their assistance and support, I would like to thank Julian Leidman, Michael Hogle and my wife, Barbara. •

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*A long-time resident of Detroit, Carl Herkowitz specializes in U.S. small cents and Seated Liberty dime and quarter rarities. His last contribution to THE NUMISMATIST, "The 1909-S VDB Lincoln Cent: A Tribute," appeared in the November 1995 issue. He has received two ANA Heath Literary Awards, and in 1994 was presented the Presidential Award.*

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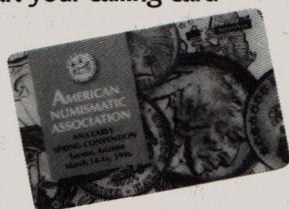


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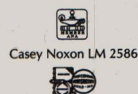
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Next month the ANA will send all ANA junior members an auction catalog, compiled and printed by Superior Stamp and Coin of Beverly Hills, California. The catalog de-

scribes more than 200 items that have been donated to the auction this year. In case you misplaced your list of hobby activities and their value in auction money, a copy is included in the catalog.

For more information about the YN Auction, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUM199A; CompuServe 74212,554; or Internet anaedu@money.org.

## YNs Exhibit in Tennessee, Texas and Missouri

Young numismatists (YNs) recently took home awards from the Tennessee State Numismatic Society (TSNS), Greater Houston Coin Club (GHCC) and Ozarks' Coin

Club (OCC). All were honored for their exhibits at club shows and meetings.

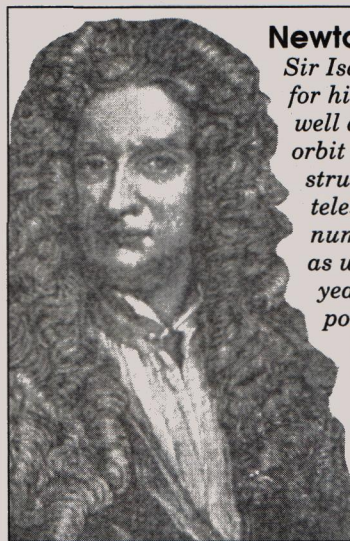
At the 31st Annual TSNS Convention, held in Chattanooga in March, three juniors were presented special trophies for first-time exhibitors. Jacklyn Sansing of Blacksburg, South Carolina, won the Society's Ann McNabb Junior Best-of-Show Award.

At the GHCC 39th Annual Money Show in February, awards were presented for the top five exhibits entered in the young numismatist category. Peter Keller won the first-place YN exhibit award for his display titled "Lincoln Cents and the 1972 Doubled Dies." Sini Jacob won second- and fourth-place honors, and Bhavin Shah took both third and fifth.

At the annual membership meeting of Missouri's OCC in April, exhibit awards were given to juniors in three categories. In the commemorative category, Daniel Zender placed first; Domingo Pacheco, second; and Michael Blanton, third. In foreign coins, Domingo Pacheco took first place; Leigh Andrea Wood, second; and Samantha Thompson, third. For a "year set" of U.S. coinage, Michael Blanton won first place, and Casey Campbell, second place. Best-in-show honors went to Daniel Zender for his display of two elongated cents commemorating the 1904 St. Louis Worlds Fair.

## Newton and Coins

*Sir Isaac Newton is famous for his studies of gravity, as well as measuring the orbit of the moon and constructing a reflecting telescope, but he has a numismatic connection as well. Three hundred years ago, he was appointed Warden of the Royal Mint and helped establish new English coinage. In 1699 he became Master of the Mint, a position he held until his death in 1727 at the age of 84.*







*1996 is a special year for the United States dime. The 10-cent denomination celebrates its 200th birthday, and the Roosevelt series is 50 years old. The design of our nation's first dime (center) is the work of Robert Scot. The Roosevelt dime (right), coined less than a year after the death of President Franklin D. Roosevelt on April 12, 1945, features a design by John Sinnock.*

### Third-Grader Adds Coins to Family History Project

At 9 years of age, Alana Blumenthal has been an ANA member since January 1994 and is a veteran collector of world coins. So when her 3rd-grade class at Abington Friends School in Jenkintown, Pennsylvania, was assigned to create a "Family History Museum," Alana knew just what to do.

Using her collection, she was able to supply for each of her classmates a coin representing their families' countries of origin. The resulting exhibit, "Coins of Our Ancestors," was on display at the school in January and Febru-



*Nine-year-old ANA member Alana Blumenthal poses in front of her display of world coins representing the countries of origin of her classmates' families.*

ary. Alana's classmates traced their ancestry to many points on the globe, from

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## Goe Donates to YN Fund

On behalf of member Rusty Goe, Past ANA President Florence Schook (center) presents a \$1,000 check for the YN Fund to ANA Vice President Anthony Swiatek (left) and President Ken Bressett. The donation was part of the reward money Goe received for providing information leading to the arrest and conviction of the assailants of California coin dealer Ron Miller.



Spain to Korea. Eight of them had family roots in Russia. Alana's own Russian heritage was illustrated by the only paper money in the exhibit—the actual 100-ruble note brought to the United States in 1913 by her great-grandmother Fannie Wigman.

But the exhibit almost had an empty spot. In her 2½ years of collecting, Alana had not acquired a coin from Lithuania, the ancestral homeland of her friend Lyle Friedman. Just two days before the “museum” opened, she located and purchased a

1925 10-sentu piece.

At the opening celebration, Alana proudly showed her display to teacher Jane McVeigh-Schultz and a crowd of interested visitors.

## PCGS Essay Contest Offers Scholarship \$\$\$

The top five finalists in an essay contest sponsored by the Professional Coin Grading Service (PCGS) will receive trips to the ANA's 105th Anniversary Convention in Denver, Colorado, August 14-17, and Membership Appreciation Day at ANA headquarters on August 18. At the convention, one of the five finalists will be

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LM 995



announced as the winner of a \$5,000 scholarship.

Contest entries must be received by PCGS by June 30, so there's still time to enter your 5- to 20-page, typewritten essay on one of five topics: the history of the rare coin market; any individual U.S. coin series; a coin variety or group of coin varieties; a condition-census report for any individual coin or group of coins; or a rarity analysis for any individual coin or group of coins.

Send entries to PCGS Essay Contest, Box 9458, Newport Beach, CA 92658. For information, call Rebecca Tran toll-free at 800/477-8848. ☐

## Matching Heads and Tails . . . . . solution

FROM PAGE 727

- 1—j: Nickel (1867-83). Shield obverse; stars without rays reverse.
- 2—i: Nickel (1913-38). Indian Head obverse; Buffalo with FIVE CENTS in recessed letters below line on reverse.
- 3—e: Half dime (1794-95). Flowing Hair obverse; Eagle reverse.
- 4—g: Half dime (1860-73). Seated Liberty "with legend" obverse; Wreath reverse.
- 5—h: Nickel (1883-1913). Liberty Head obverse; CENTS on reverse.
- 6—d: Half dime (1829-37). Capped Bust "with stars" obverse; Eagle reverse.
- 7—f: Nickel (1938-date). Jefferson obverse; Monticello reverse.
- 8—c: Half dime (1838-53). Seated Liberty "with stars" obverse.
- 9—b: Half dime (1853-55). Seated Liberty "with arrows at date" obverse; Wreath reverse.
- 10—a: Half dime (1800-05). Draped Bust obverse; Heraldic Eagle reverse.

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O Mint Morgan Dollars	\$11.75	\$260 plus	\$15,750 plus
S Mint Morgan Dollars	\$13	\$280 plus	\$17,000 plus
CC Mint Morgan Dollars	\$40	\$1,000	\$60,000 plus
Peace Dollars	\$8.50	\$190	\$12,000 plus
Walking Liberty 50¢	\$20	\$600 plus	\$80,000 plus
Mercury 10¢	—	\$175 plus	\$50,000 plus

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# Coinage of the German States

by Ariel Godwin, J163800

**U**ntil 1806, Germany was not a nation, but simply a loose confederation of states in central Europe. Some were quite large, some only a few square miles. They were so complexly intermingled, a map of them looks like a hopeless mess. They had their own rulers, of which a quaint variety existed. Some states were bishoprics or archbishoprics; others were duchies, landgraviates, grand duchies, counties, electorates, lordships, principalities and margraviates. In 1806 three more states joined the one kingdom that already existed. Many states were dependencies or provinces of others. Most of the larger cities were free cities with independent administrations.

All these states were nominally subordinate to the Holy Roman Empire, which was the main political force in Europe until its abolition in 1806. The empire was created by a treaty signed in Verdun in 843 A.D., when Charlemagne's lands east of the Rhine River were ceded to the German Prince Louis. The Hapsburg family gained power in the 13th century and ruled the Holy Roman Empire until 1806, and the Austrian Empire from 1804 to 1918.

In 1806 the empire consisted of Germany, much of northern Italy, and Austria (including Bohemia, now the Czech Republic). Its capital was Vienna. Hungary and many other territories in Eastern Europe also were ruled by the Holy Roman Emperor, although they did not officially lie within the boundaries of the empire.

The Holy Roman Emperors defined the governments of the German States, promoting or demoting each ruler in status. During the Thirty Years War (1618-48), the Hapsburgs became all but powerless in Germany, which at the time consisted of approximately 1,800 states, some with a population as small as 300. As you can imagine, the variety of coinage produced by all these entities was enormous.

Naturally, states with such names as Braunschweig-Wolfenbüttel, Sachsen-Coburg-Meiningen, and Schlesien-Württemberg-Öls-Bernstadt must have complicated monetary systems. Until 1837 in the North German States, 1 speciesthaler (called a conventionthaler after 1757 and equal to  $1\frac{1}{2}$  reichsthalers) was divided into 2 gulden (sometimes called florin) or 24 groschen. The groschen (often called a gute groschen) was equal to 12 pfennigs; the Mariengroschen was worth only 8 pfennigs. One pfennig equaled 2 heller.

In the South German States until 1837, a conventionthaler was equal to 2 conventiongulden or 120 conventionkreuzer. Each kreuzer was worth 4 pfennigs; each pfennig was divided into 2 heller.

To add to the confusion, many states also had their own monetary units, like duits, groten and stubers. After 1837 the system was "simplified" and based on a standard vereinsthaler ("unified thaler") divided into 30 groschen, each equal to 12 pfennigs in the North. In the South, there were 2 heller to a pfennig, and





*Coinage of the German States was issued in a variety of denominations, including (clockwise from top) the convention thaler, dreiling, vereinsthaler and Mariengroschen.*

4 pfennigs to a kreuzer. Strange units like dreilings, sechslings, schillings and other “-lings” still were used.

During Napoleon’s rule, the map of Europe was radically rearranged. In the early 19th century, most of the German States were raised in rank. The Landgraviate of Hesse-Cassel, for example, also became an electorate. Bavaria, previously an electoral duchy, became a

kingdom. The duchies of Mecklenburg-Schwerin and Mecklenburg-Strelitz became grand duchies.

At the height of Napoleon’s power (1812), the French Empire included all of Belgium, Netherlands and Luxembourg; the Rhineland (western Germany); northwest Germany; northwest Italy; much of Italy’s Mediterranean coast; and the Illyrian Provinces (now Croatia’s Adriatic coast). The rest of Italy (excluding Sicily), Spain, Switzerland and the Grand Duchy of Warsaw (now Poland) also were under his control. What was left of Germany became the Confederation of the Rhine, ruled from Frankfurt by Carl von Dalberg, a puppet prince under Napoleon. In

1812 the Kingdom of Denmark (which included Norway), the Kingdom of Prussia (the largest German State and the only one that remained outside his Rhenish Confederation) and the Austrian Empire were allied with Napoleon.

After the fall of Napoleon in 1815, the Congress of Vienna reestablished the German States as the German Confederation. This alliance now was



reduced to 32 states, with fewer than 100 coin-issuing authorities.

In 1871 Germany was unified under the Kingdom of Prussia as the Empire of Germany, marking the first time Germany really existed as a nation. Under this empire, 25 states continued under local rulers. Coins were issued by the German States right up to World War I.

The monetary system of the German Empire was 100 pfennigs to 1 mark. General coinage up to 1 mark in denomination circulated; silver 2, 3 and 5 marks and gold 10 and 20 marks also were made by the states. These larger denominations had a standard reverse depicting the German Imperial Eagle with the words DEUTSCHES REICH (German Empire) and the denomination below. On the obverse was the ruler or the coat of arms of the state.

Why collect coins of the German States? Because there were so many states, there are tens of thousands of coins to collect. You can never get them all, so there are always new ones to be

found. As an example of just how many issues there are, Gerhard Schön's *Deutscher Münzkatalog 18. Jahrhundert*, a standard catalog (in German) that includes coinage of all the states connected with the Holy Roman Empire (as well as Switzerland) from 1700 to 1806, is 843 pages long. Better than one quarter of William D. Craig's *Coins of the World 1750-1850* is taken up by the coinage of the German States.

Collecting these fascinating coins offers an opportunity to make an in-depth study of the history of almost every state. Some coins show the heraldic coat of arms of the state, and heraldry itself also is an interesting topic.

The oldest German coin in my collection is a silver schilling from the city of Danzig, issued from 1457-66, that cost me just \$15. My favorite German State coin is an 1871 thaler from the Kingdom of Bavaria. The obverse pictures King Ludwig II, which is interesting to me personally because in 1994 my family went to Germany and toured the extravagant castles built by this eccentric monarch. This coin is in Very Fine condition and cost me a modest \$35. □

### Sources

Craig, William D. *Coins of the World 1750-1850*, 3rd edition. Racine, WI: Western Publishing Company, 1976, pp. 107-232.

Krause, Chester L. 1995 *Standard Catalog of World Coins*. Iola, WI: Krause Publications, 1994, pp. 720-847.

Schön, Gerhard. *Deutscher Münzkatalog 18. Jahrhundert*. Augsburg, Germany: Battenberg Verlag, 1994.



One of my favorite coins shows King Ludwig II of Bavaria, whose fantastic castle Neuschwanstein is shown on page 713.

A 15-year-old member from New York State, **Ariel Godwin** has won exhibit awards at regional coin shows for his displays of coinage of the German States and British Isles.



# Collecting German Coins

by Ronald J. Guth, LM 2074

**G**erman issues represent one of the most popular areas of world coin collecting. Not only does the series enjoy a strong collector base in its home country, but American collectors, many of German descent, continue to enjoy the variety and challenge they represent. Krause Publications' 1994 release of *Standard Catalog of German Coins, 1601 to Present*, a 952-page reference, confirms their popularity.

At first glance, German coins appear daunting. These pieces have been issued for hundreds of years by a variety of

rulers representing numerous cities, states, regions and periods. Commemorative issues seem to be the rule rather than the exception, and the wide variety of individual coin types can seem overwhelming. Nevertheless, if you are seeking a lifetime of collecting pleasure, you will enjoy the challenge these fascinating coins offer. The numismatist will find German coins a fertile field, virtually in its infancy compared to United States coins.

For newcomers to the series, I offer several collecting suggestions. Simply

## 1. Collect by Location

Prior to 1807, Germany was made up of a large number of "states," many of which issued their own coins, tokens and medals. Germany changed constantly throughout its history, with cities joining cities, and regions absorbing regions.

Many collectors attempt to obtain a numismatic item from each location. Some states, like Prussia, are represented by numerous types and denominations; others, like Wallmoden-Gimborn, are represented by only a few coins, most of which are expensive. Collecting by location can be made even more challenging by extending the scope of the collection to earlier periods.

An interesting sideline is colonial issues, from the breathtaking "bird of paradise" pieces of German New Guinea to the crude brass-and-copper 20-heller coins of German East Africa (Tanzania).

*1790 Saxony 1/3 thaler, vicariat issue (top); and 1768 Nürnberg "city view" thaler.*



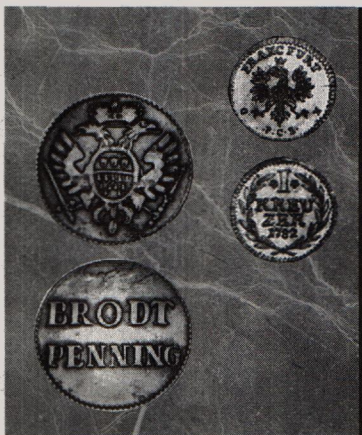


throwing money at this series most often results in a meaningless collection. Because it is so large, it is nearly impossible to collect every piece, even if you have unlimited funds.

Specialists with a long-range plan and well-defined goals will obtain the greatest satisfaction and build the most meaningful collections. The suggestions offered here are not meant to be all-inclusive or inflexible, since ultimately each individual controls the destiny of his or her own collection.

Using these ideas as a basis, you will develop collecting goals to meet your individual needs.

Many American families already have an accumulation of German coins, most of which were brought to the United States by servicemen returning from World War II. These coins can be the basis of a lifelong journey into the interesting world of German coin collecting. By implementing or adapting the methods outlined here, your journey will be easier and more enjoyable.



## 2. Collect by Denomination

Prior to the formation of the German Empire by Bismarck in 1871, various regions issued numerous denominations, particularly in base metals. A quick look at German States coinages of the 1800s reveals different uses of hellers, groschens, guldens, vereinsthalers and marks, plus fractional and multiple denominations. A collection by denomination illustrates the economic and governmental diversity that is a rich part of German history.

*1789 Cologne Brodt pfennig or "bread ration" (left); and 1782PCB Frankfurt 1 kreuzer.*

## 3. Collect by Type

Depending on the time period it covers, a collection of German type coins might be completed easily—or it might take a lifetime. If you focus on the modern era, it is fairly simple and not too expensive. On the other hand, collecting all types of coins issued by the German States in the 1800s is not a simple goal. Adding periods and/or gold issues increases dramatically the time, patience and money required to achieve your goal.

*1852 Baden 1 kreuzer issued from 1845-52 (top); and 1785A Prussia thaler issued from 1775-86.*







#### 4. Collect by Series

Certain series have enjoyed relatively long lives with few design changes. For instance, the national 1-mark series, first struck in 1873, has only six design changes. The design type issued from 1891-1916 parallels the United States' Barber quarter series, yet the 1 mark sells for as little as \$10 in uncirculated condition.

*1881A Germany 1 mark issued from 1873-87.*

#### 5. Collect by Mintmark

As you might expect, there are a variety of issuing mints and mintmarks. However, the mints outnumber the mintmarks, because several mints used the same mintmark. (This is similar to a "D" mintmark representing both Denver and Dahlonega on U.S. coins.) On German coins, a "D" might represent Auerich, Düsseldorf or Munich, depending on the time period. There is no correlation between the mintmark and the name of the mint. Thus, "A" mintmarks are found on coins struck at Berlin, "HK" on coins of Rostock, and "S" on coins of Dresden. On the other hand, one mint may have used more than one mintmark. For example, Dresden (in Saxony) used "H" from 1804-12, "S" from 1813-32 and "G" from 1833-44.

*1711HH Brunswick-Wolfenbüttel "Wildman" 12 Mariengroschen (top); and 1826CvC Brunswick-Wolfenbüttel 1 pfennig.*



#### 6. Collect by Ruler

The German States had a variety of rulers, some unique to their region or locality, others who ruled one or more cities or regions. The German coin series is replete with dukes, princes and kings.

*1911D Bavaria 3 mark issued for the 90th birthday of Leopold, Prince Regent from 1886-1912.*





## 7. Collect Proofs

German collectors prefer high-grade circulated and mint-state business strikes to proofs, thus many values abound in all series, from the German States to the low-mintage issues of West Germany. Although certain proof issues are expensive, American collectors who are accustomed to the high prices of U.S. proof coins will find many relative values in the German series.

*Proof 1925F Weimar Republic 1 Reichsmark (top); and proof 1965G West Germany 5 mark.*

## 8. Collect Patterns

Like proofs, patterns receive little attention from German collectors. If German proofs are undervalued when compared to their American counterparts, then German patterns are even more so, although they are just as rare as U.S. patterns. Curiously, German numismatic reference books list some major errors with patterns.

*Pattern Germany 2 pfennig, circa 1873 (top); and pattern 1908D Germany 25 pfennig, a private issue by Goetz.*



## 9. Collect by Time Period

Many collectors like to focus on two defined periods, and German coins lend themselves well to this method of collecting.

**17th Century.** While popular, this period requires advanced numismatic skills because information is difficult to find. References tend to be highly specialized and localized, and accurate pricing and rarity information is almost nonexistent. The recent release of *Standard Catalog of German Coins, 1601 to Present* should increase collector interest dramatically.

*1637 Brunswick-Wolfenbüttel "Wildman" thaler.*





**1700-1871.** A wide variety of towns, regions and states issued many interesting denominations and obscure emissions during this period. It was a time of gute-groschens, fractional and double thalers, kreuzers and schillings issued by places like Anhalt-Bernberg, East Friesland, Hohenzollern-Hechingen, Münster and Reuss-Schleiz. Information is readily available, and items are not difficult to locate. Most collectors acquire examples of each type, although the more ambitious attempt to acquire one of everything. At least one numismatist (this writer) is attempting to record the varieties for the Bavarian "Madonna" thalers of the mid to late 1700s. Surprisingly, many coins that catalog for less than \$25 are as difficult to locate as some of the much more expensive rarities. Some purists limit themselves to coins dated in the 1700s, while others restrict their collecting to 1800-71.

*1768 Bavaria "Madonna" thaler.*



**1871-1918 (Empire).** A more systematic series of coins was produced during the Empire period. Silver coins, many of which were commemoratives, were issued by cities, regions and states in 2-, 3- and 5-mark denominations. Denominations of 1 mark and smaller were standardized and issued nationwide by a variety of mints.

*1911A Prussia University of Breslau 3 mark.*

**1919-33 (Weimar Republic).** This period is noted for the introduction of the short-lived Rentenpfennig and its multiple versions; the lovely series of silver 3- and 5-mark commemoratives; and the inflationary denominations of 200 and 500 mark.

*1923G Weimar Republic 500 mark.*



**1933-45 (Third Reich).** This series is a real challenge because its zinc issues are difficult to locate in nice, uncorroded condition. Most collectors include the Allied Occupation issues of 1945-48.

*1943A Third Reich 50 Reichspfennig.*





**1948-90, German Democratic Republic (East Germany).** This series is noted for numerous 5-, 10- and 20-mark commemoratives in copper-nickel and silver, most with historical (and several with Communist) themes. Minor coins, struck primarily in aluminum, generally were disregarded by collectors, who only recently started to recognize their rarity.

*1962A East Germany 1 pfennig (top); and 1968 East Germany Karl Marx commemorative 20 mark.*

**1948-date, Federal Republic of Germany (West Germany and Germany).** From 1948 to 1990, this series consists of West German issues; after 1990 and the unification of East and West Germany, the East German coinage system was abandoned and that of West Germany adopted as the national coinage. Commemorative issues began in 1952 with the rare and popular Nürnberg Museum issue. One or more commemorative issues have appeared annually since 1966, with the 10 mark replacing the 5 mark in 1987.

*1977G West Germany Heinrich von Kleist commemorative 5 mark (top); and 1987J West Germany 750th Anniversary of Berlin commemorative 10 mark.*



## Sources

*Standard Catalog of German Coins, 1601 to Present.* Iola, WI: Krause Publications, 1994.  
Compiled by N. Douglas Nicol.

*Auction director for Early American Numismatic Auctions of La Jolla, California, **Ronald Guth** specializes in German coins from 1600 to date. He is a life member of Florida United Numismatists and the Civil War Token Society, and a member of the Rittenhouse Society and Numismatics International.* □

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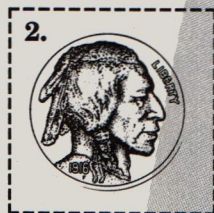
# Quiz Quarters

## Matching Heads and Tails

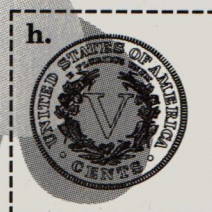
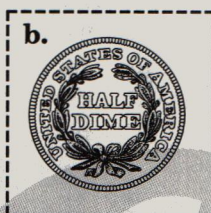
by Marilyn Reback, ANA 129422

How well do you know the designs on United States half dimes and nickels produced from 1793 to the present? Can you match the obverses at left, numbered 1 through 10, with the correct reverses at right, lettered a through j?

ANSWERS ON PAGE 717



1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
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10. \_\_\_\_\_





## Collector Spotlight

Over the past three years, 15-year-old Akio Lis of Omaha, Nebraska, has entered the world of numismatics at full speed. Since joining local, state, regional and national clubs, he has become more than just another name on their membership rosters.

For the Omaha Coin Club (OCC), he has taken on various duties at shows, as well as presenting a number of talks at the club's Young Numismatist (YN) meetings. He also has served as assistant newsletter editor, contributing articles on topics as varied as state sales tax tokens and the coins of Slovakia.

Akio is a supporter of the ANA and its programs, writing about how to earn ancient coins through the Roman Coin Project for the OCC newsletter and for *First Strike*, the biannual supplement to *The Numismatist*. He has helped recruit new members for the ANA, OCC, and

Young Numismatists of America (YNA). He is such a good recruiter, in fact, he was the first-place YN winner in the membership drive held by Florida United Numismatists last year.

A number of awards have come his way for writing about numismatics as well. His articles,

### Akio Lis: An Accomplished Young Collector

by Marilyn Reback  
ANA 129422

"Kingdom of Hawaii Circulating Coinage," published in *First Strike*, and "Slovakian History in Coins," which appeared in the Central States Numismatic Society's *Centinel*, won the ANA's Ray Byrne and Maurice

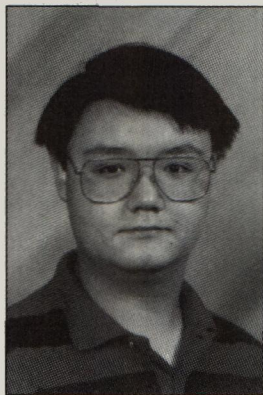
M. Gould Memorial Literary Awards for Young Numismatists.

He has attended several ANA Summer Conferences. While at the ANA, he pitched in to help at the traditional YN auction, which raises money to fund Summer Conference scholarships for other young collectors.

Spreading his enthusiasm for the hobby beyond the numismatic community, Akio has given talks (in Japanese) at the Omaha Japanese School about United States large cents and half cents, Hawaiian coins, and Japanese coins and currency. At his own school, he has prepared and mounted a display of Civil War coinage and paper money.

Akio's interests and achievements are not limited to numismatics. He is a member of his high school's symphony and marching bands, and the Intergenerational Orchestra of Omaha. Other school activities include the Student Council, Environmentalists Club and Spanish Club. He also is a member of Junior Achievement and, in Spring 1995, the "Keep Omaha Beautiful Committee."

The hobby, as well as the Omaha area, is fortunate to have active, involved people like Akio Lis. Look for him to accomplish much more in the future. □



ANA member Akio Lis  
of Omaha, Nebraska.



# Three Good Reasons To Read This Ad

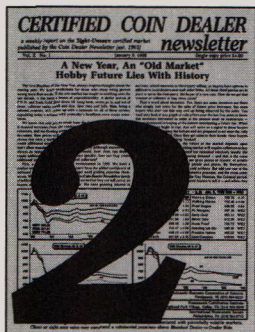
## The Greysheet



(as the Coin Dealer Newsletter is often called) has been the standard wholesale pricing-guide of the coin industry since 1963. It is an up-to-date reporting of dealer-to-dealer Bid/Ask prices on rare coins, from the earliest through the most recent issues. For 33 years we have given our subscribers the most comprehensive and unbiased report on the entire coin market, with all the facts necessary to make informed buying and selling decisions. The CDN is published weekly to enable you to keep pace with often dramatically changing price levels. Plus, your subscription includes **FREE** Monthly and Quarterly supplements. All coin dealers have discovered how invaluable the "Greysheet" is.

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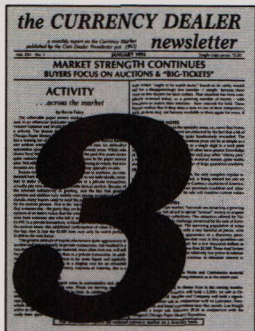
## The Bluesheet



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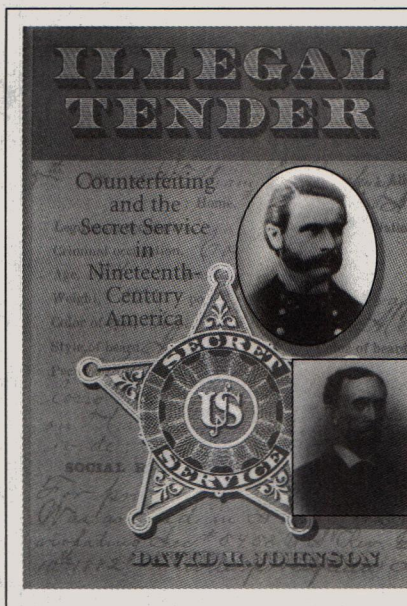
BY LYNN CHEN

■ A chronicle of one of the most successful law-enforcement campaigns ever conducted against the American underworld, **Illegal Tender: Counterfeiting and the Secret Service in Nineteenth-Century America** (ANA Library Cat. No. US30.J6) explores the evolution of counterfeiting as urban crime. Author David R. Johnson details the counterfeiters' markets, advertising and distribution networks, as well as the "green-goods game" that netted some outfits \$40,000 a month in profit. Also, he examines the origin and initial mission of the Secret Service, its crime-detecting strategies, and its role in the growth of Federalism in the 19th century.

Priced at \$29.95 plus \$3.25 shipping and handling, the 222-page, 9 1/2- x 6 1/2-inch, hardbound book is available from Smithsonian Institution Press, P.O. Box 960, Herndon, VA 22070-0960, telephone 800/782-4612.

■ Monetary aspects of life in China during the Ch'ing dynasty (1644-1969) are detailed in **Copper Cash and Silver Taels, the Money of Manchu China** by John E. Sandrock (ANA Library Cat. No. KC55.S2). The book is divided into five sections: historical background; a description of the dual monetary system; Ch'ing Dynasty government paper money issues; Ch'ing Dynasty subsidiary paper money issues; and various numismatic observations. In addition to the text, a glossary of terms, bibliography, transliteration cross-reference and eight appendices are included.

*Copper Cash and Silver Taels* fea-



**Illegal Tender: Counterfeiting and the Secret Service in Nineteenth-Century America** details the Secret Service's battle against organized crime. Included in the book are illustrations (obtained from Secret Service archives), featuring Hiram C. Whitley, chief of the Secret Service from 1869 to 1874 (bottom), and Elmer Washburn, who succeeded Whitley and remained in office until 1876.

tures 243 photos in its 432 pages. An 8 1/2- x 11-inch, hardbound book, it is available for \$44.50 plus \$3.50 shipping (\$5.50 overseas). Contact Bunker Hill Enterprises, P.O. Box 436, Monkton, MD 21111.

■ In the Roman Republic (449-31 B.C.), the responsibility for minting coins was assigned to individual moneyers. **Roman Republican Moneyers and Their Coins** by Michael Harlan (ANA Library Cat. No. BXC80.H3) details this period. Called "magistrates," the moneyers were officials appointed by the Roman Senate. The coins were hammer struck and bore messages the moneyers wanted to convey to the public. Although these allusions were obvious to the Romans of that period, they sometimes are difficult to interpret today. They often refer to the moneyer's career; social, political or family history; or the part he played in events of the time. The book offers a fascinating look at the decline and fall of the Roman Republic.

Priced at \$40, the 206-page, paper-

bound book is 9 1/2 x 6 inches and features many illustrations. To order, contact Seaby's, Trafalgar Square, North Pomfret, VT 05053.

■ **A Guide to Type Collections of Canadian Decimal Coinage, Including Provincial Decimal Coins** by Jerome H. Remick (ANA Library Cat. No. HA30.R4) is a 36-page, 8 x 5 1/2-inch reference featuring text in both French and English. As the title suggests, the paperbound book is a checklist of Canadian and provincial decimal coins by "type," designed mainly for collector use. Next to each coin listed is a blank space for recording the date, condition and price paid. Of the 170 coins listed: 142 are Canadian, 20 are from Newfoundland, 5 from New Brunswick, 2 from Nova Scotia and 1 from Prince Edward Island. The book's introduction gives an overview of the major changes in design, metal, shape and size of Canadian decimal coinage. Priced at \$7 postpaid, the book can be ordered from St. Eligius Press, Inc., P.O. Box 103, Sainte Julie, Quebec J3E 1X5, Canada.





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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### JUNE

**1 LANCASTER, PA.** Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). Red Rose Coin Club 6th Annual Spring Coin Show. Kerry Wetterstrom, c/o RRCC, P.O. Box 621, Lancaster, PA 17608, telephone 717/291-9870.

**2 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**23 SYRACUSE, NY.** Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## ANA EVENTS

**July 13-19 COLORADO SPRINGS, CO.** The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17 DENVER, CO.** Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

**March 20-22, 1997 CLEVELAND, OH.** Cleveland Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**May 30-June 2 LONG BEACH, CA.** Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986, fax 818/832-8987.

**June 7-8 INDIANAPOLIS, IN.** Indiana Convention Center, Hall C, 100 S. Capitol Ave. (Capitol & Maryland). Indiana State Numismatic Association 38th Annual Coin Show. Jennifer Roessler, c/o ISNA, P.O. Box 20861, Indianapolis, IN 46220, telephone 317/576-9001.

**June 8-9 WICHITA, KS.** Sedgwick County Extension Center, 4-H Hall, 7001 W. 21st St. N. Kansas Numismatic Association Coin Show. Dave Sevart, c/o KNA, P.O. Box 49092, Wichita, KS 67201, telephone 316/722-7493.

**June 14-16 BALTIMORE, MD.** Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Exposition presented by the Maryland State Numismatic Association and the American Numismatic Association. Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/696-2328, fax 703/696-2204; or the ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**June 15-16 IRVING, TX.** Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**June 20-22 PENNSAUKEN, NJ.** South Jersey Expo Center, 2323 Rt. 73 (near Rt. 130). Garden State Numismatic Association 21st Anniversary Convention. Harry Garrison, c/o GSNA, P.O. Box 8422, Trenton, NJ 08650, telephone 609/585-8104.

**June 21-23 MEMPHIS, TN.** Cook Convention Center, 255 N. Main St. Memphis Coin Club 20th International Paper Money Show. Mike Crabb, P.O. Box 17871, Memphis, TN 38187, telephone 901/754-6118 (after 6 p.m.).

**June 23 CHICAGO, IL.** PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show sponsored by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656-0829.

*continued on next page*



## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**June 28-30 MILWAUKEE, WI.** MECCA Convention Center, East Exhibit Hall, 4th & Kilbourn Sts. 15th Annual MidAmerica Coin Convention. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2407, fax 414/282-3528.

**June 28-30 SALT LAKE CITY, UT.** National Guard Armory #2, 1523 E. Sunnyside Ave. National Utah Token Society Coin & Token Show. Bob Campbell, 1123 E. 2100 S., Salt Lake City, UT 84106, telephone 801/467-8636 (Tues. - Sat.).

**July 12-14 NEW CARROLLTON, MD.** Ramada Hotel, Grand Ball Room, 8500 Annapolis Rd. (Capitol Bltwy. Rt. 495/I-95, Exit 20B). Metropolitan Washington Numismatic Association 31st Convention & Coin Show. MWNA, P.O. Box 894, Annandale, VA 22003, telephone 703/281-7053.

**July 20-21 METAIRIE, LA.** Quality Hotel, 2261 N. Causeway. Louisiana Numismatic Association Annual Coin Show hosted by the Crescent City Coin Club. Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**July 28 FULLERTON, CA.** Day's Inn. California Exonumist Society 36th Annual Collectible Show. (check address) Kay Edgerton Lenker, c/o CES, P.O. Box 6909, San Diego, CA 92166-6909.

**August 2-4 ST. LOUIS, MO.** Henry VIII Airport Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 36th Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

**August 3-4 PASADENA, CA.** Pasadena Center, 300 E. Green St. 6th Annual Golden State Coin Show co-sponsored by the California State Numismatic Association, Numismatic Association of Southern California and Council of International Numismatics. Walter A. Ostromecki Jr., P.O. Box 4159, Panorama City, CA 91412-4159.

**August 10-11 IRVING, TX.** Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**August 21-25 DALTON, GA.** Northwest Georgia Trade Center, I-75, Exit 136. Blue Ridge Numismatic Association 36th Annual Coin Expo. Judith Murphy, c/o BRNA, P.O. Box 24056, Winston-Salem, NC 27114.

**30 PHILADELPHIA, PA.** Rhawnhurst Jewish Center, Summerdale & Hoffnagle Sts. Quaker City Coin Show co-hosted by the William Penn, Ben Franklin, Liberty Bell & Double Eagle Coin Clubs. Harry J. Forman, 518 Ryers Ave., Cheltenham, PA 19012, telephone 215/663-1814.

## JULY

**21 SYRACUSE, NY.** Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

## AUGUST

**11 SEARPORT, ME.** Searport Lions Club, Prospect St. (off Rt. #1). Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren ME 04864, telephone 207/273-3462.

## SOUTH

### JUNE

**2 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**8 VICKSBURG, MS.** Park Inn, I-20 Frontage Rd., Exit 4-B. Coin & Stamp Show sponsored by the Vicksburg Coin Club. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**16 CORAL SPRINGS, FL.** Coral Ridge Mall, Oakland Park Blvd. & Federal Hwy. (U.S. Rt. 1). Coin & Stamp Show presented by the Fort Lauderdale Coin Club. E.O. Smith, c/o Fort Lauderdale Coin Club, P.O. Box 22101, Ft. Lauderdale, FL 33335, telephone 954/791-6198.

**29 PANAMA CITY, FL.** Shaddai Shrine Temple, 1101 W. 19th St. (between Lisenby Ave. & Airport Dr.). Silver Sands Coin Club Annual Coin & Paper Currency Show. SSCC, P.O. Box 35651, Panama City, FL 32412.

### JULY

**6-7 AMARILLO, TX.** Exhibits Hall, Amarillo Civic Center, 3rd & Buchanan. Golden Spread Coin Club Collectors Show. Nela Runkle, c/o GSCC, 4304 Jennie, Amarillo, TX 79106, telephone 806/355-1702.



**7** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Coin, Stamp & Collectible Show conducted by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**27-28** BOSSIER CITY, LA. Bossier Civic Center, 620 Benton Rd. 1996 Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club. Ark-La-Tex Coin Exposition, P.O. Box 492, Shreveport, LA 71162.

## AUGUST

**4** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Coin, Stamp & Collectible Show presented by the Gold Coast Coin Club.

GCCC, P.O. Box 910, Hollywood, FL 33022.

**24-25** VICKSBURG, MS. Park Inn International, I-20 Frontage Rd. 53rd Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

## CENTRAL

### JUNE

**9** RICE LAKE, WI. Senior Citizens' Center, 12 W. Humbird St. Coin Show hosted by the Barron County Coin Club. Susan Peterson, c/o BCCC, 119 E. Freeman St., Rice Lake, WI 54868.

**22** LUDINGTON, MI. Pentwater

VFW, 8440 N. U.S. Rt. 31. Coin, Stamp & Sportscard Show presented by the Ludington Coin Club. Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

### JULY

**13** PEKIN, IL. Miller Senior Center, 551 S. 14th St. (1/2 blk. N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). 2nd Summer Coin Show sponsored by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555, telephone 309/353-6178.

### AUGUST

**2-4** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. 36th Annual Northeast Coin Club Coin Show. Bill

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**3** LUDINGTON, MI. Pentwater VFW, 8440 N. U.S. Rt. 31. Coin, Stamp & Sportscard Show hosted by the Ludington Coin Club. Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

## WEST

### JULY

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show held by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## AUGUST

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**25** FREMONT, CA. Elks Hall, 38991 Farwell Dr. (Hwy. 880, Exit Mowry E.). Fremont Coin Club 24th Annual Coin Show. Vince Lacariere, P.O. Box 1401, Fremont, CA 94538, telephone 510/792-1511.

### Club Activities

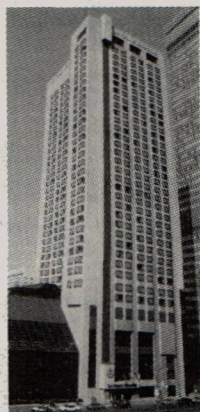
The ANA welcomes a new member club: the Deree College Coin Club, 1825 "I" St., N.W., #400, Washington, DC 20006.

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The February meeting of the **Israel Numismatic Society of Los Angeles** was a special one, as atten-

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The Metropolitan Coin Club of Atlanta commissioned Ron Landis of the Gallery Mint Museum to design a counterstamp commemorating the club's 30th anniversary.

dees were treated to a presentation by fellow club member Alex Shagin, an award-winning medalist. His talk, titled "Jewish Subjects on Medallion Art," was accompanied by an impressive exhibit of medallion works . . .

Ron Landis, well-known engraver of the Gallery Mint Museum in Eureka Springs, Arkansas, has designed a counterstamp commemorating the 30th anniversary of the **Metropolitan Coin Club of Atlanta**. The counterstamp is used on a brilliant uncirculated 1964-P or -D Kennedy half dollar and features an outline of the State of Georgia, with an incuse star indicating the City of Atlanta. To the left of the state is a leaved branch; the rim is inscribed with the club's name. The counterstamped coin, priced at \$15 plus \$1 shipping and handling, can be ordered from Bill Fivaz, P.O. Box 88860, Dunwoody, GA 30356-0660. Please indicate if you prefer a "P" or "D" mintmark and make checks or money orders payable to Metropolitan Coin Club of Atlanta . . .

In a recent issue of the **Utah Numismatic Society's** publication

"MINTMASTER," the editor recounts each of the steps that make up the production of the monthly newsletter. To meet each month's mail date, the editor must assemble and edit materials, struggle with page layout, and oversee the final stages of printing and mailing. This is a difficult and sometimes thankless task. As the editor points out, "If any link in the chain breaks down, the newsletter is at best poorly done . . . and at worst late" . . .

How many cents are in a pot of gold? Members of New Jersey's **Ocean County Coin Club** were given the opportunity to guess how many gold-colored cents would fit into a pot measuring  $3\frac{7}{8}$  inches high with a width of 4 inches at the top,  $4\frac{15}{16}$  inches in the middle and  $2\frac{7}{8}$  inches at the bottom. The closest guess won a  $\frac{1}{10}$ -ounce gold Eagle. Maybe there really is a rainbow attached to the proverbial pot of gold . . .

The **Garden State Numismatic Association** (GSNA) will display a historic painting at its 21st anniversary convention, to be held June 20-22 at the South Jersey Expo Center in Pennsauken, New Jersey. The painting is a reproduction of the Dunsmore oil painting portraying President Washington's official inspection of the new Philadelphia Mint's first coins. The well-known painting features Washington, First Lady Martha Washington, Secretary of State Thomas Jefferson and Mint Director David Rittenhouse. The reproduction is on loan from New Jersey's Ocean County Coin Club and originally was owned by longtime ANA member William S. Dewey, who obtained the reproduction in 1930 in New York. The GSNA convention is open to the public and will feature an educa-

tional forum, youth programs and club meetings.

## New Officers

**Inland Empire Coin Club (WA):** Mark Gruner, president; Bert Simmons, vice president; Michael Teague, secretary; and Duane Lemay, treasurer.

**Orange Coin Club (TX):** Ruben Lopez, president; David Scott, vice president; Charles Cagle, secretary; and Dewey Scott, treasurer.

**Ozarks Coin Club (MO):** Karen Pritchett, president; Bob Turner, vice president; John Veach, secretary; Jim Tower, treasurer; and Allen Brame, Brent Green and John Rainey, board members.

## Membership Report

*The following applications for membership, representing membership numbers 170564 through 171318 and life members 4788 through 4791 were received before April 17, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice.*



*After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

#### PROPOSERS

*The following have sponsored the indicated number of new members:*

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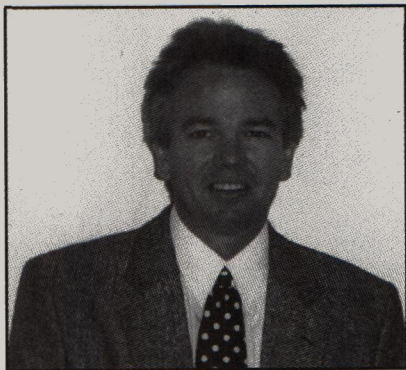
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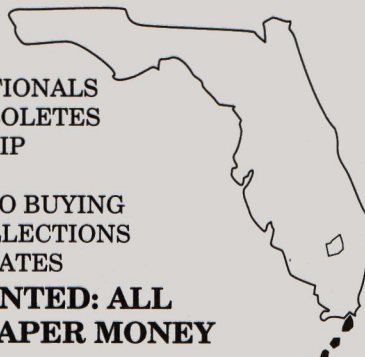
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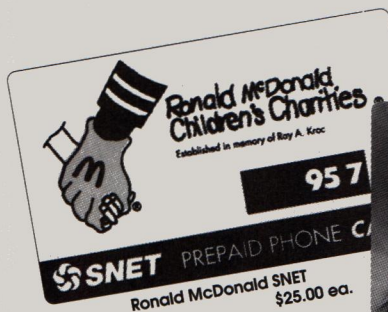
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### Obituaries

#### FRANK E. BRAZZELL—ANA 58429

Engraver, roller and elongated coin manufacturer Frank E. Brazzell of Terre Haute, Indiana, died April 14, 1996. He was 60 years old.

A self-employed engraver who studied the art at the University of Arkansas and Memphis State University, Brazzell was nationally known not only for his engraving talents, but

also for his elongated coins and the manufacture of the machines that produce them. In addition, he developed a unique style of engraving Hobo nickels and wrote about it on numerous occasions.

Brazzell joined the ANA in 1967 and received his 25-year membership medal in 1992. He also was a member of The Elongated Collectors (TEC).

A member of the Air National Guard, Brazzell served in Germany during the Berlin Wall Crisis of 1961. In addition to his elongated coin machine manufacturing business, he previously owned two other businesses in the Wabash Valley area.

Brazzell is survived by his wife, Jane; his mother, Helen Brazzell Jones; a foster son, Bernard Myles; two nieces; and a nephew. •

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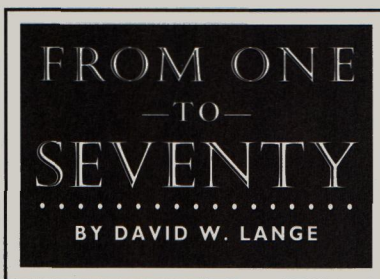
# Grading Barber Dimes

**T**HIS TIME OUT, I'll look at Barber dimes. Like its big brothers, the Barber quarters and half dollars, dimes of this type experienced quite a run-up in prices in all grades during the late 1980s. These price advances, however, don't appear to have been tied to the general market upswing of those years. Rather, they were the result of increased demand from collectors for these coins by date and mint. The dimes in particular seem to have caught the fancy of collectors after generations of neglect.

The publication of useful guides to each series, and the formation of a club devoted to their study, aided in the growth of the three Barber silver series. One of the issues raised in both of these guides and the club's quarterly journal was the question of grading. For circulated grades, the book *Official A.N.A. Grading Standards for United States Coins* is quite useful overall. It points out that New Orleans Mint dimes of the Barber type often are softly struck, but stops short of mentioning an important quality affecting the coins dated 1901 and later.

During 1900-01, most U.S. coin series underwent a transition in which the existing master hubs were replaced with slightly modified ones. In the case of Barber dimes, quarters and halves, the band on which the word LIBERTY is placed is not as deeply incised for the obverse dies of 1901 and later. Chief Engraver Charles Barber must have believed these changes were improvements, but they have had a subtle effect on the grading of silver coins struck during his tenure.

Since this very feature is used in grading coins of this type, some allowance must be made for the later



dates. While LIBERTY remains useful in grading these coins, more weight must be given to other features named in the ANA's guide.

For uncirculated coins, different elements come into play. Dimes coined at the New Orleans Mint are notorious for being weakly struck, often from worn dies having dull or irregular surfaces. There are exceptions, but not very many. Both Philadelphia and San Francisco Mint dimes, by contrast, are usually well struck. While the P-Mint dimes typically are frosty, the S-Mint pieces of early years often show prooflike reflectivity in their fields; later dates (1902-15) are more like their Philadelphia cousins. Denver Mint dimes are typically frosty, but they may be a bit softly struck, and a few dates have mediocre luster. By and large, however, they are superior to New Orleans Mint pieces.

Proof Barber dimes intended for sale to collectors were coined only at the Philadelphia Mint from 1892-1915. All were produced with brilliant, mirrorlike fields. In the early years (1892-1901), the Mint went to great effort to provide a contrasting

frostiness to their relief elements; later dates have only slight contrast, but may be gems nonetheless.

With the above exceptions, the quality of currency strikes and proof dimes was quite high, though many have suffered from mishandling over the years. This includes well-intentioned but misguided attempts at cleaning. Such cleaning might preclude a dime's certification and encapsulation by NGC. Also ineligible for certification are coins that exhibit corrosive residue from polyvinyl-chloride (PVC) holders, artificially toned pieces or those with "enhanced" surfaces. Flaws that lower a dime's grade but do not prevent its encapsulation include hairlines, black spots, and minor nicks, scratches or abrasions. While not as desirable as pristine specimens, such coins remain collectable.

What do NGC's expert graders have to say about Barber dimes? Mark Feld says, "Many of the early dates are so prooflike they are hard to distinguish from actual proofs; 1894-P is a good example." Jeff Isaac looks for "originality and overall eye appeal," while Ken Krah notes planchet defects, such as roller marks. "Some dates are deceptively prooflike," he says. Mark Salzberg wants to know if the coin has been cleaned or artificially toned. "I like to see its original surfaces," he says. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission guidelines and forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; 800/467-5725; fax 719/634-4085.*





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# Lacquer and Cleaning

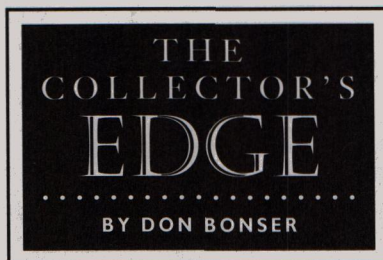
**F**OR THOSE READING this column for the first time, I should tell you that it's definitely *not* about woodworking! The subject of lacquer, however, is of concern to one individual who is experiencing problems with its use by numismatists of yesteryear.

**Q.** I acquired an older accumulation of United States coins, many of which appear to be lacquered. I plan to keep most of them, but would like to remove the lacquer. What is the safest way to do this?

—J.C., North Carolina

**A.** Many years ago, lacquering coins

was a common practice. Some numismatists believed lacquered coins looked better and that the coating



protected their surfaces. The latter often proved true, although many pieces subsequently were damaged when their lacquer coating was improperly removed.

As with any cleaning procedure, I recommend extreme caution. Acetone, the active ingredient in finger-nail-polish remover, dissolves lacquer with ease; isopropyl (rubbing) alcohol also will do the job, but not as quickly. If you choose to use acetone, do so in a well-ventilated area, as the fumes are toxic and with repeated exposure have been known to cause serious medical problems.

Wearing rubber or latex gloves, carefully immerse the coin in the acetone and gently "swish" it about. This usually is sufficient, although the heavier the coating of lacquer, the longer it takes to dissolve. Remove the coin using soft-tipped



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tongs or tweezers, being careful not to get the solvent on your skin or on wood finishes. Particularly stubborn or thick coatings of lacquer on heavily circulated or low-value specimens can be worked on gently with a cotton swab, but take great care not to damage the surface of the coins. (I *do not* recommend using a swab on coins of high value.)

Once the lacquer is removed, some coins may look very different, particularly copper specimens or those with mint luster. Sometimes defects, such as hairline scratches, are painfully visible once the lacquer is removed—another reason why extreme caution must be used when cleaning lacquered coins.

**Q.** Why are “problem” coins encapsulated by the major grading serv-

ices? I refer specifically to cleaned, circulated, silver coins, and coins with small but obvious scratches. Aren't the grading services supposed to encapsulate only problem-free coins? What gives?

—B.J., California

**A.** Most grading services state they will not encapsulate coins with *major* problems. Cleaning was such a widespread practice in the past that a large majority of circulated, silver coins from the early to mid 1800s have been cleaned to some degree. Services strive to assign grades that equate approximately to the coin's relative value. For example, a lightly cleaned 1803 silver dollar, which without cleaning would have graded Extremely Fine (EF)-45, may be reduced to EF-40, which basically cor-

responds to the coin's value. However, a harshly cleaned 1814 half dollar grading Very Fine, which would have graded About Uncirculated had it not been cleaned, will rarely, if ever, be encapsulated.

Borderline cases certainly exist, as do quite a number of different opinions as to exactly what should be encapsulated and what should not. This controversial subject has led to more than a few discussions at coin clubs and shows!

I'm happy to answer your questions about coin care and preservation, so keep them coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet anaedi@money.org; CompuServe 74212,554; or GENie ANA.HQ. •

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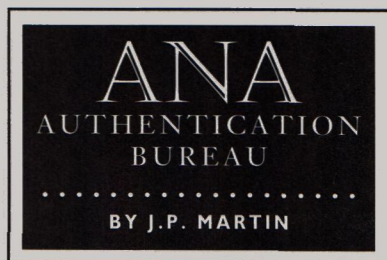


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## Authenticating the 1901-S Barber Quarter

Perhaps the most frequently altered piece in the series of coins created by Charles Barber in 1892 is the 1901-S quarter dollar. The target of alteration generally is the more common 1901 quarter struck by the Philadelphia Mint, which is transformed by adding an "S" mintmark.

When authenticating any 1901-S quarter, it is important to consider mintmark style, as well as placement of the mintmark and date. There are no known struck counterfeits, and the ANA Authentication Bureau has



Actual Size: 24.26mm

**Genuine 1901-S Barber quarter.**

no record of date alterations. The entire mintage of 1901-S quarters (72,664 pieces) was produced using two pairs of dies. Any deviation from the date and mintmark positions established for these dies would condemn a coin as an alteration.

Obverse dies #1 and #2 can be differentiated by the positions of the first and last numerals in the date relative to the denticles below. On Obverse #1, the digits are situated squarely over the denticles, while on Obverse #2, they are centered between denticles.

Since the mintmarks on the reverse dies were punched by hand, their position on each varies. The mintmark on Reverse #1 is tilted slightly to the left, and is closer to the tail feathers and last R of QUARTER than to the D of DOLLAR. The mintmark on Reverse #2, however, is closer to the tail feathers and equidistant from the R and D.

Most mintmark additions involve Philadelphia Mint coins that grade Very Good-8 or better, as denticles are particularly worn on coins grading Good-4 or below. Pieces grading About Good-3 or less that do not exhibit cleaning, whizzing or tooling around the mintmark area likely are



**Date and mintmark areas of genuine 1901-S quarter dollar, Obverse (top) and Reverse #2.**

genuine. Also, machine doubling on a mintmark is a good indication of a coin's authenticity, as ANAAB has not observed any altered specimens with this characteristic.

When examining a suspect coin, always look for telltale cleaning or whizzing, which typically accompany alteration. Also look for evidence of a seam, tooling or adhesive near the mintmark. San Francisco and Philadelphia quarters in this series each have 119 reeds, thus reed count is not a diagnostic.



**Date and mintmark areas of genuine 1901-S quarter dollar, Obverse (top) and Reverse #1.**



**The style of the mintmark on a genuine 1901-S quarter dollar (left) differs markedly from that on an altered 1901 specimen.**





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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

## FEE CALCULATIONS

No. of  
Items      Rate

FEES: \_\_\_\_\_ x \$23.00 = \$ \_\_\_\_\_

FEES: \_\_\_\_\_ x \$40.00 = \$ \_\_\_\_\_

PLUS+ FEES: \_\_\_\_\_ x \$5.00 = \$ \_\_\_\_\_

POSTAGE (1 item) \$7.00: \$ \_\_\_\_\_

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_

See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS


## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### Authentication Plus

Fee for 1 Authentication  Plus

\$5.00 each additional evaluation question

Authentication  Plus' service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

## ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

## PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

## ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ \_\_\_\_\_ x \$1 per thousand = \$ \_\_\_\_\_

IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



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**FACTS D59**

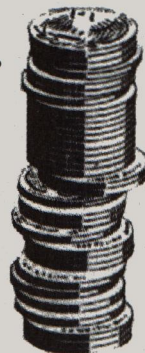


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## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.*

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{8}$ x 8 $\frac{3}{8}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{8}$ x 3 $\frac{1}{8}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{8}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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## DISPLAY CLASSIFIED

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### AUCTION INSIGHTS

BY BOB MERRILL

## Next: Plastic Nickels

Our consignments come from many sources. Some of our past consignors include individual collectors, investors, estates, institutions, museums, financial planners, universities, government agencies, bank trusts and pension funds, and mortgage companies. For every auction, we get a few unsolicited packages from individuals we do not know. Most of these consignments are great, and we are delighted to have them. But a few are rejected.

While we were in Long Beach, California, last February, a gentleman from the land bank of milk, honey and nuts left me a voice-mail message, saying he was shipping a coin so important he dared not tell me what it was for fear someone else might pick up my voice mail. Not being trained in clandestine operations, I decided to wait until the piece arrived before exhausting my limited amount of energy in trying to ascertain what it might be. Besides, he didn't leave a phone number.

To be honest, I forgot all about it, but about 10 days later, Leo Frese came running into my office with the piece. (Good thing he did, otherwise I'd have nothing to write about this month!) In his best rendition of the accents used in the film *Fargo* (Leo is from Minnesota), he explained to me what it was.

"Look, it's a plastic Jefferson nickel from a board game, yaah. And it say 'COPY' on it, yaah." While we laughed that someone would actually send this to us with the intention of

consigning it, we knew the item must be returned immediately via registered/insured mail. Suppose we were to throw away the item? Then we would leave ourselves open for a lawsuit. Suddenly that game board piece becomes a previously unknown pattern. (Just writing that last sentence makes me hear an ambulance and the sound of pounding feet behind it.)

Perhaps that is the reason we obtained the services of the able Dick Brainerd as our company solicitor some years ago. As Dick says in his deliberate and cunning way, "It is my endeavor to explore all avenues and possibilities of potential litigation before a problem surfaces." Translated, that means he is our lawyer.

Well, Leo and I sent the plastic piece back to the land from which it came. About a week later, I received a new voice-mail message from the same man, saying he would like to ship seven pieces for our 1996 ANA sale. He went on to explain that these were not even listed in *A Guide Book of United States Coins*. But he erred; he left a phone number.

I responded by doing the unthinkable. I called the gentleman and politely, but definitively, explained that we could not accept any consignments from him. (I sure am glad Ivy and Halperin don't read these columns, for if they knew I turned down a consignment, I would have to find some publication that would pay me to write this column. After all, the bills continue.)

The majority of auction bidders and consignors are knowledgeable individuals. One of the errors Leo and I make is assuming everyone is that way. Right, Leo? "Yaah!" •

*Bob Merrill is auction director for Heritage Numismatic Auctions in Dallas, Texas.*



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ANA LM 676

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The following line-by-line transcription of the note indicates upper- and lower-case letters as they appear (but without noting the printing font or type size). The handwritten portions appear in italics, with upper- and lower-case letters indicated as well.

Contributions directes de l'an 12.  
No. 928

OBLIGATION DE LA SOMME DE  
1,000f.

DÉPARTEMENT des Bouches  
du Rhône

Le Cen. Vacheu

Receveur général des Contribu-  
tions directes.

EXERCICE AN 12.

A Marseille le 1r. Fructidor an 11. de la  
République française.

AU Trente Ventose An Treize fixe, je  
paierai au Caissier général du Trésor  
public, ou à son ordre, la somme de Mille  
francs  
Vacheu

Bon pour ladite somme  
de Mille francs.

A general translation would run  
as follows:

Direct taxation of year 12., No.  
928. Obligation in the amount of  
1,000 francs. Department of Bouches  
du Rhône, Citizen Vacheu, Receiver  
general of direct Taxation. Effective  
year 12. At Marseille, 1st fructidor  
year 11 of the French Republic.

On the 30th ventose, year 13 set, I  
will pay to the general Cashier of the  
public Treasury or to his order, the  
amount of a thousand francs. Vacheu.

The note was issued at Marseille  
on the first day of the month of *fructidor*,  
year 11 (August 19, 1803), ap-  
parently by one Citizen Vacheu, the  
Receiver General of the Revenue  
Office, Department of Bouches du  
Rhône. Printed on onionskin paper  
measuring 25.8 x 25.1 cm, the note

bears a number of curious features,  
including authorizing signatures and  
endorsements that are rather diffi-  
cult to discern. Toward the lower  
right, struck through with an "X,"  
appears to be the autograph signa-  
ture of Vacheu; below this, to the  
left, is an imprinted oval hand-  
stamp, 38mm at its greatest diame-  
ter, reading *PIECE=PAYÉE / PAR /*  
*M. ANDRÉ / RECEVEUR GÉNÉ-*  
*RAL*. As an issue for year 12 (Sep-  
tember 24, 1803, to September 22,  
1804), the note is made payable on  
30 ventose, year 13 (March 21, 1805).

"*Mille francs*" (1,000 francs) has  
been handwritten as the *somme* in  
the blocked area printed for this  
purpose, no doubt as an anti-coun-  
terfeiting measure. The diagonal im-  
print at the lower left also states that  
the note is "good for the aforesaid  
sum of 1,000 francs" (*Bon pour ladite  
somme de Mille francs*).

The printed portions of the note  
employ 10 or 11 distinct type fonts.  
The engraved control printing on  
the indented border, to the left,  
reads in cursive, upper-case script  
DEPARTEMENT DE FRANCE. The paper  
is watermarked across the center  
*Obligation*, while overlapping  
the watermark to the right and left  
are low-relief, embossed seals. That  
on the left portrays two facing alle-  
gorical figures, with the legend  
TRESOR PUBLIC above, in a cir-  
cle 28mm in diameter. The right-  
hand seal evidently reads, in cursive  
script, *Agence des/ Receveurs Generaux*  
within a broad oval measuring 43 x  
23mm, the lower half of which is or-  
namented with floral scrolls.

This note would seem to be what  
in French is called a *titre négociable*  
rather than a *billet*, since it essen-  
tially is a government obligation in  
the form of a promissory note and  
not a legal-tender or bank note. On

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the back near the top is the script  
imprint *Payeur de la Guerre* (military  
paymaster), followed by a series of  
handwritten endorsements and post-  
scripts. As accurately as possible,  
considering the condition of the  
note, these read:

Payeur de la Guerre  
*A Marseille 29 Vse. an 13*  
(an illegible signature, perhaps *Tarton?*)  
*L.S. (?) aiguit des des(ires?) de la*  
*Csse. d'amortissement.*  
(another illegible signature,  
perhaps *Vervelavry?*)  
(... illegible ...)  
Pour aiguit valeur  
par (illegible) Administrateur  
emis en effets sur  
Varin le (illegible)  
Paris=Le Caissier  
Genal. de la Csse. d'amortisst.  
DuTremblay  
DuBois (Duvroc?)

The acidic, iron-oxide ink in  
which some of the handwritten  
words have been added has, in sev-  
eral instances, actually eaten away  
portions of the thin paper. This adds  
to the difficulty of interpreting the  
texts, which show through on each  
side anyway.

Along with many other treasures  
from the ANA cabinet, this French  
note will be displayed for the first  
time this summer in the newly reno-  
vated exhibits in the Museum's gal-  
leries. The thin paper is basically in  
sound condition, although in addi-  
tion to the damage caused by the  
ink, there are a series of "pinholes"  
on the lower left, and the whole note  
has been creased a numbers of times  
and folded into quarters.

In 1803 the Napoleonic Wars  
recommenced after the respite fol-  
lowing the Peace of Amiens (March  
25, 1802). The French had generally  
succeeded in putting this lull to their

advantage politically, although their  
navy remained weak. On May 17,  
1803, Great Britain once again de-  
clared war and initiated an effective  
blockade of French ports. Bonaparte  
began elaborate preparations for  
naval improvement and the invasion  
of England, even though there was  
not a great deal of actual conflict  
during the first two years of the hos-  
tilities. This is the historical context  
in which our note appeared—the  
time when Napoleon was selling the  
vast Louisiana Territory to the  
young United States Government to  
help his "cash flow."

In the dating of this note, it may  
be in order to mention some details  
regarding the French Revolutionary  
calendar used during this time pe-  
riod (1793-1805). The new republi-  
can calendar, one of the many far-  
reaching transformations of society  
initiated by the revolutionary move-  
ment, was developed by the  
Committee of Public Instruction,  
which included Charles Gilbert  
Romme, Gaspard Monge, Joseph  
Louis Lagrange and Fabre d'Églan-  
tine. As president of the Committee,  
Romme was the responsible official;  
Monge and Lagrange were mathe-  
maticians; and Fabre d'Églantine, a  
poet, came up with the new calend-  
rical terminology.

Under this system, which became  
law on October 5, 1793 (15 vendé-  
maire, year 2), annual cycles of 365  
days commenced on September 22,  
1792 (thus year two already was well  
under way when the system was  
adopted). Advocates of a new, non-  
Christian system already had been  
referring to a "first year of liberty"  
and "first year of the Republic." The  
date selected for the commencement  
of the new calendar was that on  
which the Republic was proclaimed,



conveniently falling on the autumnal equinox.

Each year contained 12 months of 30 days each (divided into three 10-day weeks), with every four years forming one *Franciade* (harking back to the ancient Greeks' four-year Olympiads). Included at the end of every year was a five-day holiday period celebrating, respectively, virtue, genius, labor, opinion and rewards. Every fourth year of a *Franciade*, an additional "leap day" was added celebrating the Revolution (the first falling in 1795). The annual holidays were placed at the end of *fructidor*, the last month of the year, and were called the *sans-culottides* ("no short pants"—named for the new, popular custom of wearing long trousers instead of the knee breeches that had typified the aristocracy during the 18th century). From 1795, however, they simply were called the "complementary days."

To the months themselves, Fabre d'Églantine gave pleasantly sonorous names evocative of seasonal happenings: vendémiaire ("vintage," September-October), brumaire ("foggy," October-November), frimaire ("frosty," November-December), nivôse ("snowy," December-January), pluviôse ("rainy," January-February), ventôse ("windy," February-March), germinal ("budding," March-April), floréal ("flowering," April-May), prairial ("meadow," May-June), messidor ("reaping," June-July), thermidor ("heat," July-August) and fructidor ("fruit," August-September).

Clearly, the names had no universal applicability and were quite inappropriate for the Southern Hemisphere in particular. They were designed to utilize the harmony and beauty of the French language. The autumn months were intended to

have a grave sound and medium measure, the winter months a heavy sound and long measure, the spring months a light sound and short measure, and the summer months a full sound and broad measure.

The new calendar was not widely followed outside of official or administrative usages, although adherence to the Gregorian calendar was a prosecutable offense. All upcoming payment dates, fairs and markets had, of course, been calculated under the old system, but France tried to enforce the new calendar throughout all her colonies and "client states" (the "sister republics," like Switzerland and Naples, and the annexed territories, like Belgium and the Ionian Islands). By the time France readopted the Gregorian calendar (January 1, 1806) after Napoleon had established good relations with the Pope and reestablished Catholicism in France, these allies already had returned to the old system. •

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Vol. 24, No. 3 March 1996 \$2.95

**Bidding at Strasburg auction stays active**  
By Robert Lawrence

The annual Strasburg Stock and Paper Money Auction is now in its 25th year. The auction, held at the Strasburg Hotel, is one of the largest and most active of its kind in the world. It attracts collectors from all over the world and is a major event in the collecting calendar.

**Porter sale at CICF contains world notes**

A special sale of the Porter Collection, held at the CICF, features a wide variety of world banknotes. The collection includes notes from many different countries and is a valuable addition to any collector's holdings.

**BEP solves thefts of \$60,000**

The Bureau of Engraving and Printing (BEP) has successfully solved a series of thefts totaling \$60,000. The thefts involved the removal of large quantities of banknotes from the BEP's vaults. The investigation was led by the FBI and resulted in the arrest of several individuals involved in the scheme.

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**Gold \$2 sells out**

A world gold collector's edition of the new \$2 gold coin was sold out in less than 24 hours. The coin, which is made of 99.99% gold, is a highly sought-after item among collectors.

**Inside:**

- Treasure fleets found
- Spink announces sale
- Basel celebrates 25th
- Try Newfoundland
- Rats on parade



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We invite you to be a part of this once in a lifetime event.

## *The Sale*

Participation in the auction can be by in-person attendance or mail bids. The sale is scheduled for November 15, 1996, in Baltimore, Maryland, at the Marriott Inner Harbor Hotel next to the Baltimore Convention Center, in con-

junction with the Suburban Washington-Baltimore Coin Show. Lot viewing will be held in Baltimore prior to the sale. Selected lot viewing may be scheduled at our New Hampshire offices by appointment in the weeks prior to the sale. Complete details for bidding and participation will be found in the catalogue.

## *A Glimpse at Its Contents*

The Norweb Collection of Canadian Coins begins with the cents of 1858 and continues complete with all regular issues through the 1914 \$10. With only a few exceptions, all coins are gem Mint State, Gem

Proof, or Gem Prooflike. Included are all of the landmarks such as the 1921 silver coinage, the 1916-C gold sovereign, and more.

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JULY 1996 • \$5.00

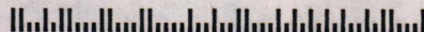
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THE NUMISMATIST

JULY 1996 • VOLUME 109 • NUMBER 7

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**Austria's Millennium Series**  
*by Kerry R. J. Tattersall*

Austria's Millennium Series



coinages of the provinces are complete, virtually all gems. Among the highlights are the fabulous 1862 British Columbia \$20 struck in gold and an 1862 \$10 in silver.

PLUS, there are many surprises to delight even the most advanced specialist. Just a sample: a classic 1670 French 20 deniers, double de l'Amerique—the first coin struck for Canada and specifically mentioning North America.

Many coins were bought decades ago through the London offices of Baldwin, Spink, and others, who gave the Norweb family first chance on whatever they needed. The sale will include over 1,100 coins to be offered in over 500 separate lots.

## The Catalogue

A superbly illustrated, detailed Grand Format™ catalogue of the Norweb Collection of Canadian Coins is being written by Q. David Bowers with the assistance of the Bowers and Merena staff and selected consultants.

Our object is to create a reference that will showcase the finest collection of Canadian coins ever to be sold at auction, and at the same time provide a reference work of lasting interest and value. In addition to information about every coin, its grade, and appearance, the catalogue will be a rich source of historical and numismatic information as well. We will expend every effort to create a catalogue that you will always treasure as one of the most important parts of your numismatic library.

After the sale you will also receive a list of prices realized, an important key to current market values.



Beautiful 1862  
British Columbia  
\$20 Gold

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# The Numismatist

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#### A Thousand Years Captured on Coins

814 The gold and silver commemoratives in Austria's "Millennium Series" depict marriage, revolution, peace, progress and the pride of a nation.

KERRY R.J. TATTERSALL

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#### Where Are All the Bicentennial Quarters?

825 A statistical sampling of quarters from circulation shows the Bicentennial issue has been hoarded to a greater degree than numismatists might expect.

T.V. BUTTREY

### TAX REGULATIONS

#### Reporting Cash Transactions

829 Coin dealers must inform the IRS of details regarding cash transactions of \$10,000 or more, including the name of the individual making the purchase.

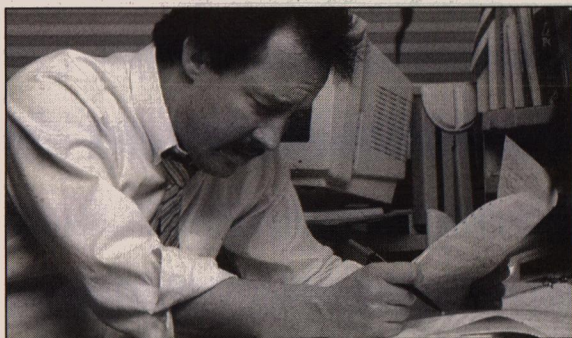
DANIEL J. AVENA

### COINS & COLLECTORS

#### E.B. Titchener: Numismatist

833 Did noted psychologist Edward Bradford Titchener pursue his coin collecting to the point of ignoring his professional work?

B. MICHAEL THORNE



The Internal Revenue Service requires cash transactions of \$10,000 or more to be reported. Learn how this regulation affects numismatic purchases (page 829).







## COVER

Part of Austria's historic "Millennium Series," a silver 100 schilling depicts the barricade erected in front of the imperial palace during the revolution of 1848. The coin's design is based on A. Ziegler's painting *Michaeler Platz Barricade* (page 814).

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Why are United States bicentennial quarters found in far smaller numbers than other circulating quarter dollars (page 825)?



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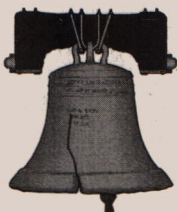
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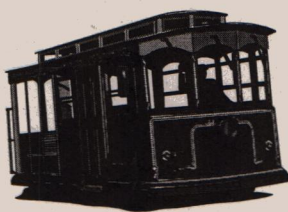
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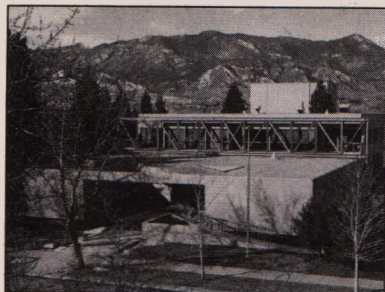
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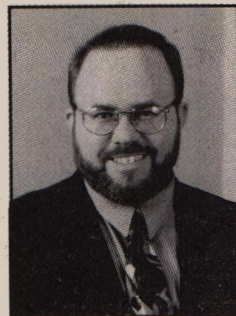


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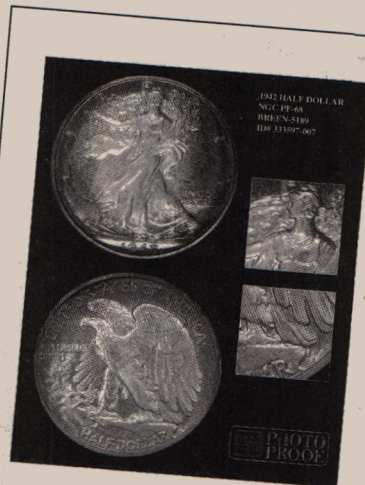
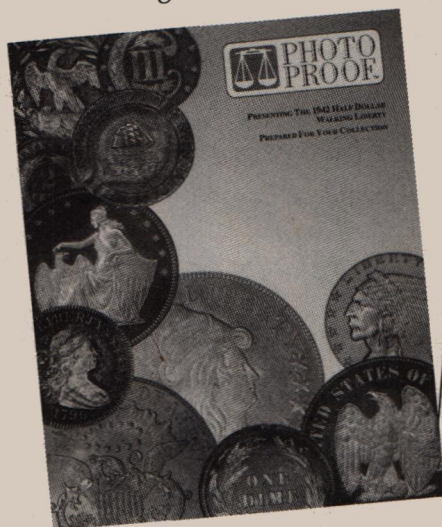
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1942 HALF DOLLAR  
NGC PF-68  
BREEN-5189  
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Thomas Woodrow Wilson narrowly won re-election as 28th president of the United States, campaigning on the slogan, "He kept us out of war!" Within a few months, American troops would be heading for Europe after all. MacK Bennett's *Keynote* Kops were making millions laugh in the nation's movie houses, while New York's Walty Popp was home-run king in baseball's American League.

A.A. Weinman was born in Germany but came to the United States at the age of 10 in 1880. He honed his skills as a student of the famed Augustus Saint-Gaudens, and by 1915 he was widely acclaimed as one of the nation's finest sculptors.

The year was 1916, and America was a nation in flux. It was a time of transition: from horse and buggy to horseless carriage — farms to cities — domestic squall to freedom.

Major change was taking place in U.S. coinage, too. Within the previous decade, exciting new designs had debuted on six different U.S. coins, supplanting the same, staid 19th-century portraits that preceded them. And now, in 1916, three more old-style coins—the Barber silver coins—were heading for the sidelines as well.

Outside artists not on the staff at the U.S. Mint had furnished new designs for the six previous changes, and Mint Director Robert W. Woolley showed his satisfaction by going outside again. In 1915, he invited three noted sculptors—Herman A. MacNeil, Adin Robison and Adolph A. Weinman.

the Mint may not have planned it this way, but Weinman ended up getting two of the three coins, the design of half dollar, with a figure of a woman.

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faces are enhanced through a glorious display  
multi-color toning of a richness that only

...type, proofs included, Liberty's left hand  
but this is untypical in such an obviously  
superior specimen. Its overall sharpness is evi-  
denced by its broad, square borders with fine  
lines, "BUT" has been

For the obverse of his design, Weinman chose a full-length figure of Liberty striding toward the dawn of a new day, clad in the Stars and Stripes and carrying branches of laurel and oak symbolizing civil and military glory. The reverse depicts a majestic eagle perched on a mountain crag, wings unfurled in a pose suggesting power, with a sapling of mountain pine—symbolic of America—sprouting from a rift in the rock. These strongly patriotic themes resonated perfectly across a nation then preparing (knowingly or not) to enter World War I, ironically against the will of Weinman's birth.

Weinman placed his initials (AW) directly under the eagle's talons.

Unlike the other two Barber coins, the Barber half dollar wasn't produced in 1916. Even so, the Mint delayed release of the new Walking Liberty coin until late November. It drew immediate praise. The New York Sun, for instance, pronounced it a "triumph."

First-year coins from the branch mints in Denver and San Francisco carry the "D" or "S" mintmark on the obverse, below IN GOD WE TRUST.

Over 485 million *Withers* A.F.

between 1916 and 1947, but they were issued only sporadically during the 1920s and early 1930s, none being minted in 1922, 1924-26 and 1930-32. These were coins



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# It's Summer Conference Time Again

THIS MONTH IS the traditional time for the ANA's Summer Conference. It is probably the greatest numismatic event of the year, and it just keeps getting better all the time. This year's Conference, July 13-19, marks the 28th annual gathering in Colorado Springs, and by all projections, this promises to be the biggest and best class ever. That means it will have to go a long way to beat some of the sessions held in the past. Enrollment is running higher than ever before, more classes are being offered, and there are more "name" instructors. And, at only \$299 for tuition, it is still the bargain of the year.

If the ANA ran this conference every year and did nothing else, it still would be renowned for numismatic excellence. Sure, its conventions, magazine, lending library and museum are all great membership benefits, but there is nothing like the Summer Conference for bringing the hobby to its members. This is the place where numismatists of all levels of involvement are brought together to share in the enjoyment and expansion of knowledge in their common interest.

One of the most revealing testaments to the quality of the Conference is the fact that more than half of the participants each year are repeat students, returning because they got so much out of their classes that they wanted to enjoy more and different subjects. The old-timers are like mentors to the group, and are in fact instructors themselves. It is that sense of family and camaraderie that makes the Conference so enjoyable. That and the fact that it is an entire week of fun—being totally immersed in numismatics and rubbing shoulders with some of the

## FROM YOUR PRESIDENT

.....  
BY KENNETH BRESSETT

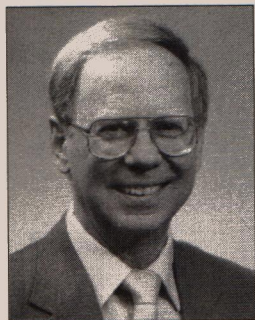
best-known people in the hobby.

This year, 22 courses are offered, ranging in scope from ancient coins to advanced grading. The students represent all levels of interest, from juniors to professional dealers. All will be made to feel at home, both in the classrooms and on the Colorado

College campus in the beautiful City of Colorado Springs. July is probably the most idyllic month here, with great weather and plenty of tourist activities to take up any extra time not spent with coins. This year's courses include several on ancient coinage. The Greek world will be explored by Kerry Wetterstrom and David Vagi; the Holy Land is being covered by Bill Rosenblum and David Hendin; Byzantine coins will be addressed by Christopher Connell; and a general overview of the ancient world again will be taught by ANA Museum Curator Robert Hoge. For something a little more contemporary, you can try "2,001 Years of British Coinage" with Arthur Fitts. Other world coin topics include Canadian numismatics by Paul Johnson and coinage of Mexico by Richard Long.

Coverage of United States coins and paper money is particularly strong this year, with specialized courses on small cents by Rick Snow, Seated Liberty coinage by Larry Briggs and Brian Greer, Civil War-era numismatics by David Schenkman, and U.S. commemoratives by ANA Vice President Anthony Swiatek. The ever-popular "Supercourse" on gold coins and dollars again will be presented by Michael Fuljenz and Steele Eunson. Of course, there will be a full array of classes on coin grading, photography, errors and varieties, toning, U.S. Mint history, paper money, and counterfeit detection. A new course taught this year by Richard Doty will cover the history of America as told by its coinage. Lastly, the Conference is featuring a special class on "The Art of Engraving" with medallist artist Virginia Janssen, who will teach artists and students how medals and coins are created by the sculpting and engraving process.

The ANA Summer Conference every year is a great place to spend a vacation. If you couldn't make it this year, then plan now for the numismatic event of 1997. I hope to see you all there.



*Kenneth Bressett (LM 369) has been at all of the ANA Summer Conferences for the past 23 years. He started by teaching coin grading in 1973, and since then has either been a teacher or student in several of the classes. "It is a never-ending educational process," he explains. "It's great to learn something, and fun to pass things on to others. Like all of the other students, I think this is the best part of numismatics today."*



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# More Views on the Cent

"... we must break our swords,  
cover our shields and strike our  
colors. We are defeated!"

—Skip Floyd  
ANA Member



"The factor at stake here is not  
nostalgia, but the efficiency of  
the Mint and the government..."

—Jesse Holzer  
ANA Member

**D**ON QUIXOTE IS dead, long live the penny! It would seem we have lost the battle. How can we possibly win the war?

The death blow was the title of the "Heads or Tails" installment in the April 1996 issue, "Taking a Look at the Penny" (p. 372). In his statement, U.S. Representative Michael N. Castle calls the Lincoln cent a "penny" 15 times and briefly speaks of changing the base of the United States' monetary system from 100 units to 20 by eliminating the cent as the base coin.

Although *The Numismatist* put the standard disclaimer at the bottom of the page, the title itself is overwhelming. Just the use of the term "penny" demeans the denomination. In addition, the congressman's views received obvious, prejudicial treatment. Scott Laurence fought valiantly, but he was the underdog from the opening gun. "Underdog?" Yes! As the "tails" side of the argument, his comments became the lesser point of view, not to mention that his title was given simply as "collector."

It appears we must break our swords, cover our shields and strike our colors. We are defeated!

—Skip Floyd

**C**ONCERNING THE PROPOSED elimination of the cent denomination, I must say that I am in favor of it. For one thing, it is not that the price of every single item we buy would have to be rounded up to the next nickel. It seems more logical to propose that the price of the whole purchase after the calculation of sales tax be rounded up. Also, stamps generally are bought in bunches, so the price of the entire bunch would be rounded up, not the price of each stamp.

More importantly, I am worried that Scott Laurence thinks the cent should be kept because it is traditional, nostalgic and "cherished." The factor at stake here is not nostalgia, but the efficiency of the Mint and the government in general. Since the cent denomination is neither

very profitable for the Mint nor particularly cherished by the "multitude of lay people," it ought to be abolished.

—Jesse Holzer

**I** THINK WE should keep the penny. I like it, and it works. When my girlfriend finds a penny in her pocket, she flings it in the air and lets it roll where it may. She can't be bothered with a mere cent.

My response to her is, "Must be nice to be so rich that you can afford to throw money away." Then I track down the penny and pick it up. I must be a clown, a miser or just a coin collector at heart.

—Todd Reed

**I**N ALL THIS discussion about whether to keep the cent, people seem to be overlooking what the public says it wants. According to a national poll conducted in September of last year for a group called "Americans for Common Cents," three out of four people favor retention of the "penny." Only 21 percent of those surveyed supported its elimination.

The poll results show that Americans in lower income brackets seem to favor the cent. Ninety percent of those making \$15,000 a year or less want to keep this denomination, while only 65 percent of those with an annual income of \$50,000+ voice the same support. High school graduates favor cent retention by 76 percent, with college graduates not far behind at 73 percent. Overall, the survey determined that 74 percent of Americans don't want the cent to be discontinued. (In a 1990 Gallup Poll, 62 percent said they wanted to keep the cent, indicating that support has even increased in recent years.)

I think these polls show that the American people have definite opinions about their money. They have spoken ... and they *don't* want to see the penny's demise.

—Phyllis Gordon

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*





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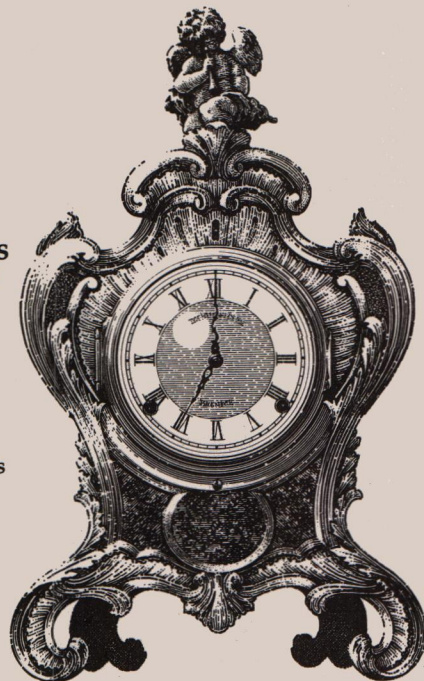
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# LETTERS

## P-V-C Does Not Spell "Plasticizer"

In the March 1996 installment of his column, "The Collector's Edge" ("P-V-C Spells 'Worry,'" p. 341), Don Bonser has given the facts exactly backwards. Polyvinyl chloride (PVC) is *not* the plasticizer in flexible coin holders. PVC is the base resin, hard and inflexible in its original state.

PVC is made soft, flexible and usable for "flips" by mixing it with plasticizers like the commonly used dioctyl phthalate (DOP), a clear, colorless, oily liquid. But DOP is expensive, so other, less-effective plasticizers often are added to decrease the cost. Small quantities of other ingredients, such as anti-oxidants, stabilizers, release agents, etc., may also be mixed in to give the final PVC plastic sheet the desired characteristics for a specific application.

Also, the original polyvinyl chloride is a mixture of PVC polymer chains of differing molecular weights, which therefore dissolve in the plasticizers to differing degrees. So it is this mixture of plasticizers, additives and possibly some polymer chains that can exude from the "flips" and ruin coins.

I offer the above information based on my lifetime of working in the plastics industry.

Robert Doyle, ANA 150228

## VP Makes Friend at Seattle Show

My 8-year-old son, Taylor, had an opportunity to visit with ANA Vice President Anthony Swiatek at a coin show in Seattle earlier this year. Mr. Swiatek talked with him about his

budding collection, gave him a crisp \$2 bill, and later mentioned him during a talk he presented at the show. My son was thrilled that an ANA official would take such an interest in him.

Recently Taylor received a note in the mail from Mr. Swiatek with a few Jefferson nickels and a Lincoln cent to add to his collection. Again, my son was very impressed that he took the time to follow through on the conversation they had.

What a terrific way to encourage young people to become interested in numismatics! I thought you should know that your organization is being well-represented. At least one 8-year-old thinks so!

David Grenier, ANA 170227

## Cougar on Calendar Medal Is Magnificent but Not Endangered

The March 1996 issue of *The Numismatist* has a review of a calendar medal produced by the Hoffman Mint in California ("Calendar Medal Captures Cougar on the Prowl," p. 260). The piece pictures a cougar, which is described as "threatened" and "endangered."

These adjectives are misleading, as the cougar population varies throughout its range. For example, the Florida cougar is endangered, while the number of cougars in California is so large they have moved from the mountains into human-populated areas, where they have killed two people and a number of pets in the last two years.

This year, the people of California get to vote on a proposition to return management of the cougars to the state conservation department, which can and does use regulated hunting as a method of population control.

Sound numismatics teaches us to

## VOLUNTEER PROFILE

**Tom Hallenbeck**, Chairman  
ANA 105th Anniversary Convention



I'VE BEEN A collector for as long as I can remember," says 34-year-old Tom Hallenbeck, who works

in the coin shop his father, Ken, established in Colorado Springs, Colorado. "My dad used to take my brothers and me to coin shows and meetings in Indiana in the '60s. We were always encouraged to collect and exhibit whatever we found interesting."

Hallenbeck notes that serving as general chairman of the ANA's upcoming show in Denver is "one of the biggest numismatic challenges I've tackled up to now." But even more difficult, he says, is getting kids interested in the hobby. "I don't believe the solution is as complicated as people think it is. Just talk *with* young collectors—not *at* them—and take time to answer their questions." •

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.*

do our homework before we buy the coin. Sound wildlife management requires the same investigation and knowledge of the subject.

The Hoffman Mint medal looks nice, and the cougar is a wonderful subject. But please, for the sake of all wildlife, don't call an animal endangered when it's not. Support the efforts of your state wildlife management people.

Jim Duffy, ANA 140528



## Where Are the Iowa Commems?

Here is a gem that caught my eye as I scanned the June 1947 issue of *The Numismatist* (p. 436):

According to a letter from Loyd B. Gettys, Iowa commemorative half dollars are no longer obtainable from the commission. With the exception of 1,000 pieces, all the coins have been sold. The Mint Report for 1946 gives the coinage as 100,057 pieces.

By order of Governor Blue and the Centennial Commission, 500 coins have been set aside for the State's 150th Anniversary, and 500 coins set aside for the State's 200th Anniversary.

These coins have been placed in the Capitol and will not be opened or touched until these dates which will be 50 years and 100 years from now.

We have no way of knowing if this is a bit of speculation or if the coins are being kept for sentimental reasons. A few who read this will undoubtedly be around to see what happens to the 500 coins "opened" in 1996. Personally we doubt if they

bring as much as the ones sold this month. It is possible that the batch "opened" in 2046 will bring a slightly better price, though we doubt it.

It would be interesting to know what protection has been made against, theft, fire, and tarnish. It would also be interesting to figure what \$1,500 for 50 years and \$1,500 for 100 years would be worth if held in a compound interest account.

This unusual method of "saving coins" may prove popular with other commissions handling commemorative coins. It is just possible that a commission will hoard the entire issue, and that, judging from a lot of letters we have received, would be quite all right as far as most present day collectors are concerned.

Same complaints as today's collectors! (An article published two months earlier indicated that the commemorative program was to be discontinued as soon as they got tired of making Booker T. Washington coins.)

At 6-percent compound interest

(remember when bank rates were regulated?), \$3 would now be worth about \$55, which seems to be pretty close to the going price for an Iowa commemorative half dollar in average condition.

I wonder if these coins have survived and if anybody remembers that they are supposed to be released?

Mike Locke, ANA 170301  
via Internet

**Editor's Note:** By order of the governor and the Iowa Centennial Commission, half of the 1,000 coins set aside were to be presented to individuals during the 1996 and 2046 celebrations. Beginning in 1992, however, the state began to sell its 1996 allotment of commemoratives. The coins reportedly are stored at the Walnut Street branch of Northwest Bank in Des Moines.

## Chopmarks vs. Counterstamps

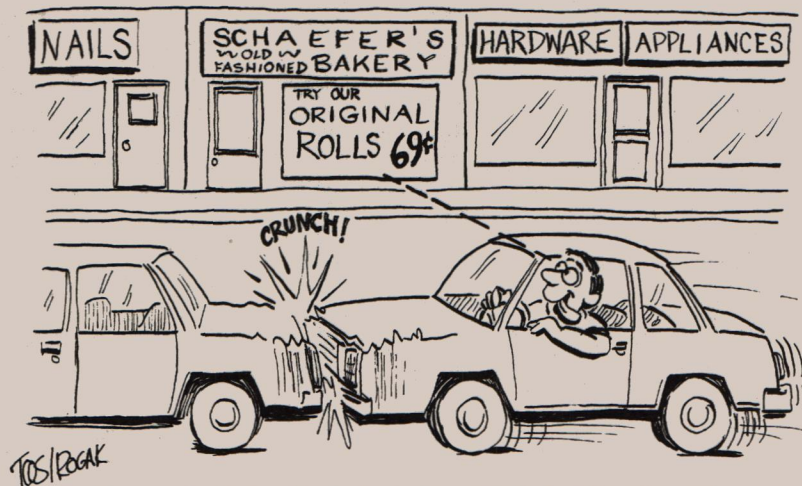
In the May 1996 issue, author Larry D. McNabb covers an area that has interested me for several decades: chopmarked U.S. Trade dollars ("Chopped Trade Dollars: Orphans of Numismatics," p. 550).

I have been collecting types and varieties of world coins stamped with Chinese-like characters, but have not yet organized or written about them. Based on what I have learned, however, a "chop" actually was a method by which coinage metal was removed for testing, while a "counterstamp" was simply an impression in the metal. I do not believe that a "chop" should be described as a "counterstamp" and vice versa, as Mr. McNabb has done.

He writes that Bangkok and Saigon (during the time of the American Trade dollar) were "then part of Chinese-held territory." At that time, Saigon was the capital of the

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



Once again, Roy's collector instincts engage before his reflexes do.



French colony of Cochinchina, and Bangkok has always been independent and never part of any Chinese territory.

Mr. McNabb writes that the chops include "geometric patterns." I recently purchased a Mexico Mint 8 reales with what appears to be a Greek "delta," but I guess someone also could call it a geometric shape. I wonder which it is?

He also writes that "many Chinese chopmarks on U.S. Trade dollars can be attributed to general port areas," but gives no reference or explanation for this statement. How can a particular chop be attributed to a Chinese port, when Chinese merchants, bankers, moneychangers and other professionals throughout Southeast Asia also chopped coins that passed through their hands?

I hope more collectors take a "chop" at researching these interesting pieces from East and South-east Asia.

Howard A. Daniel III, LM 934

### Merrill's "Auction Insights" Prompts Varied Responses

Bob Merrill's "Auction Insights" in the May 1996 issue ("Four Letters and an Explanation," p. 622) was just fine *except* for his commentary about "Letter 3," which pertained to "the book" losing a bid because a floor bidder was quicker. I am a licensed auctioneer with decades in the "crying" role. I have never attended or run a sale where the book had to compete in speed with the floor.

In my experience, the book bid is always there first, often weeks in ad-

vance. If, as in the incident cited by Merrill, the floor bidder had said \$800, my "book man" would have said "I have \$800," and I would have asked the floor for \$850.

James W. Kerr, ANA 97109

What purpose did Bob Merrill serve by mentioning the National Rifle Association (NRA) is his column in the May 1996 issue? I am a life member of both the ANA and the NRA, and generously support the efforts of both organizations. Should I disagree with their policies or actions, I would try to resolve any differences in house and not make offhand remarks that could be interpreted as being critical.

Jack A. Buzbee, LM 1399

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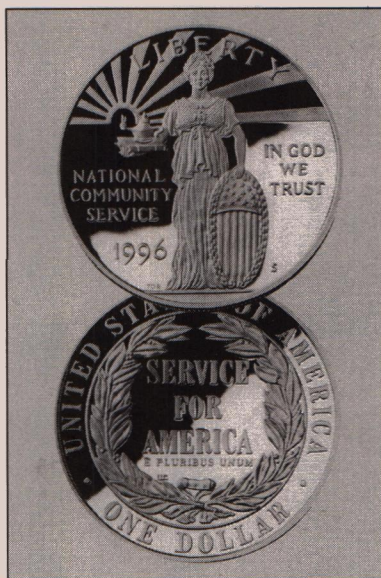


# NEW ISSUES

## UNITED STATES: Dollar Gives National Recognition to Volunteers in Community Service

On May 3, the United States Mint released the designs for the National Community Service silver dollar. The 1996-dated issue honors the millions of Americans who give generously of their time and energy working in soup kitchens, volunteer fire departments, neighborhood watches, community clean-up programs, and continuing educational programs for the disadvantaged. Surcharges included in the price of the coin will go to the National Community Service Trust, a non-profit organization formed to support and encourage the development of innovative community-service programs and courses in educational institutions and communities across the nation. The limited mintage of 500,000 coins is scheduled to go on sale July 12.

The dollar's obverse, designed by Mint sculptor/engraver Thomas D. Rogers Sr., features a standing figure of Liberty, inspired by an original design created by Augustus Saint-Gaudens for the 1905-06 Women's Auxiliary of the Massachusetts Civil Service Reform Association. With her right hand, Liberty extends a lamp and a book, symbolizing learning and discovery; her left hand holds an elliptical shield. In the background, the sun encircles the



The obverse of the 1996 United States National Community Service silver dollar features a design adapted by Thomas D. Rogers Sr. from a work by Augustus Saint-Gaudens.

flame of the lamp, representing the light of knowledge. The reverse, by Mint sculptor/engraver William C. Cousins, bears the central inscription SERVICE FOR AMERICA encircled by a laurel wreath.

"We've shown the designs to collectors and they've been well-received," says Mint Director Philip N. Diehl. "They were enthusiastic about the more traditional, allegorical design concept as an interpretation of community service." For information about ordering the National Community Service silver dollar, telephone 202/283-COIN (2646).

## ISRAEL: Issues Fete Caesarea's 2,000-Year History

The Bank of Israel has issued one gold and two silver commemorative

*continued*



## PEACE THROUGH COINAGE

*A numismatic initiative  
for the Year 2000*

- The ultimate goal of the Peace Through Coinage program is peace among nations as we enter the next millennium. Under development for three years, the program encourages all nations to issue circulating coins that embody the ideals of peace, freedom and human rights. World mints are urged to place the inscription PEACE 2000 or simply PEACE on one or more of their nation's circulating coin denominations.
- The world will see how important messages can be passed from person to person by coins, and how significant coinage is to their culture. The combined effort will show the concern all collectors share for a world united in harmony. The program's unique contribution to world unity has been endorsed by the ANA, which will receive prestige and recognition that has never before been seen.
- Several distinguished world mints, including our own United States Mint, have expressed significant interest in the Peace Through Coinage project. Some mints expect to begin production soon; others will issue peace coins for the year 2000. In addition to releasing circulating coins with a peace theme, governments and commercial mints plan to endorse this program by marketing a variety of collector coins worldwide. A number of international vendors are developing special packaging, collecting kits and books on the subject.

—Kenneth Bressett



## Recent Releases



### GIBRALTAR: Historical Ship Series with First Holographic Coin

Pobjoy Mint Ltd., P.O. Box 13826, Milwaukee, WI 53213; telephone 414/873-6772

15 ecus proof	.999 fine gold	1.22g	13.92mm	1,500 sets
35 ecus proof	.999 fine gold	3.11g	17.95mm	
70 ecus proof	.999 fine gold	6.22g	22.00mm	
140 ecus proof	.999 fine gold	15.55g	30.00mm	

Obv.: Elizabeth II; Rev.: medieval German trading ship *Hansa Kogge*

Obv.: Elizabeth II; Rev.: Admiral Horatio Nelson's *HMS Victory*

Obv.: Elizabeth II; Rev.: Sir Francis Drake's *Golden Hind*

Obv.: Elizabeth II; Rev.: viking ship with diamond-shaped, holographic pattern on sail

## THE KING OF CASH WANTS YOUR SILVER!

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coins to recognize the 2,000-year history of the port of Caesarea. Built by King Herod the Great, Caesarea was the most modern port of its day.

The port's opening in 10 B.C. was honored with a bronze coin called a "prutah," which designer Gideon Keich used as a model for the 1996 Caesarea commemorative. The obverse shows an ancient galley with the legend "The Port of Caesarea—Two Millennia" in Hebrew and English. The reverse features an anchor along with the face value, state emblem and date.

Only 1,700 of the 10-new-sheqel (NIS) gold coins were struck, all in proof. After being offered to subscribers on the Israel Government Coins and Medals Corporation mailing list, the gold pieces will be available for sale to the general public.



Actual Size: 30mm

**The second millennia of the port of Caesarea, opened in 10 B.C., is marked on 1996 Israel commemorative coins.**

The official issue price of the 22kt, 30mm gold coin, which contains  $\frac{1}{2}$  ounce of pure gold, is \$410.

Maximum authorized mintage of each silver coin is 5,000 pieces. The proof 2 sheqels measures 38.7mm in diameter and contains 28.8g of sterling silver. The brilliant-uncirculated

(BU) 1 sheqel, also struck in sterling silver, weighs 14.4g and measures 30mm. The proof 2 sheqels is priced at \$41; the BU 1 sheqel is \$24. (Please add \$5 postage and handling per order.)

Israel's 1996 Caesarea coins can be ordered from the Israel Government Coins and Medals Corporation, P.O. Box 2270, Jerusalem 91022, Israel; or the following distributors: American Israel Numismatic Association, P.O. Box 836, Bayside, NY 11364, telephone 800/562-6467; PandaAmerica, 3460 Torrance Blvd., Torrance, CA 90503, telephone 800/472-6327; Commemoratives International, 2321 Whitney Ave., Ste. 102, Hamden, CT 06518, telephone 800/913-9677; or J.J. Van Grover, Ltd., P.O. Box 123, Oakland Gardens, NY 11364, telephone 718/224-9393. •

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What we are doing is issuing handsome laminated photo certificates for nice examples of NGC and PCGS graded coins. A small tamper evident sticker is placed on the holder to let you know that an Eagle Eye Photo Seal accompanies the coin. The coins that receive the Photo Seal will be eligible to be sold to Eagle Eye at our high bid. We want to make a market in coins that collectors want - the Photo Sealed coins, not the spotted lackluster uglies.

The problem we are addressing with Photo Seal exists throughout the certified market. We hope our Photo Seal will eliminate it from the Flying Eagle and Indian Cent market. No longer will you, the quality conscious collector, be quoted ridiculous "sight unseen" prices for your attractive coins. You can once again buy a nice coin at a fair price with the firm knowledge that your commitment to quality will not be forsaken when it comes time to sell.

Photo Seal is not a grading service. We are giving our opinion as to the quality of the coin for the stated grade. Failure to acquire a photo seal does not serve to nullify the grade assigned nor does it serve to "re-grade" any coin.

The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPs to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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## ANA Distributes Mint's Coin Collecting Starter Kit

The ANA is giving away 40,000 "coin collecting" starter kits produced for and donated by the United States Mint. ANA President Kenneth Bressett arranged for the donation and agreed to have them distributed around the country.

"These kits are an ideal way to attract new collectors to the numismatic hobby," Bressett says. "I am pleased the Mint selected the ANA to assist in this valuable project. As a nonprofit, educational organization chartered by Congress, the ANA has a mandate to educate the public about the many facets of numismatics. These starter kits will help us do just that."

Mint Director Philip N. Diehl explains, "We are delighted to be working with the ANA to build interest in the hobby, especially among a younger generation of people we hope will become lifelong collectors. For too long, we've been in a harvest mode, reaping sales from people who already are confirmed collectors and devoting most of our efforts toward them. Now we've broken new ground and cultivated new collectors through efforts like *The Money Story* educational video for schools, our marketing outreach to minorities and nontraditional coin buyers, and creation of new products, like our 'Young Collectors' editions. Our co-operation with the ANA is part of

that ongoing effort."

The United States Mint's "Official Coin Collecting Starter Kit" provides all the supplies a novice collector needs to begin an adventure in numismatics. Inside the colorful box is the 45-page booklet "Coin Collecting—Join the Fun!" by the ANA that explains the basic fundamentals of numismatics; a "Check List and Record Book," produced by Western Publishing Company; the Mint's own Lincoln Memorial cent and Jefferson nickel coin holders; 20 2 x 2-inch coin mounts; four coin tubes; and a low-power magnifying glass.

The ANA and the United States Mint began distributing the kits at the American Association of Retired Persons (AARP) convention in Denver, Colorado, May 21-23. The kits also will be given away at the ANA's World's Fair of Money® in Denver, August 14-17.

The ANA and the Mint have provided 10,000 coin collecting starter kits to be used as giveaways at the Long Beach Coin and Collectible Expos in Long Beach, California, and to the Central States Numismatic Society for distribution in Indianapolis and Milwaukee. The Michigan State Numismatic Society and Florida



**Some 40,000 "Coin Collecting Starter Kits," produced by the United States Mint, will be distributed by the ANA at coin shows and conventions. Member clubs can obtain the kits from the ANA for the cost of postage and handling.**

## DENVER Convention Update

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If you're traveling to Denver, Colorado, for the ANA's 105th Anniversary Convention, August 14-17, don't forget to allow time for convention activities and local sightseeing. Special events, educational programs and tours are highlighted in the "Tentative Schedule of Events," beginning on page 795. Additional information can be obtained by calling 719/632-2646 (fax 719/634-4085). The ANA staff and Board of Governors also hope to see you at Membership Appreciation Day in Colorado Springs on August 18.

The local committee is wrapping up its final preparations for this milestone show in the Mile-High City. General Chairman Tom Hallenbeck of Colorado Springs heads up a stellar group of volunteers, including Chuck Wishon, assistant general chairman; Dick Goudie, education chairman; Larry Johnson, exhibit chairman; Bill and Carol McCurdy, registration co-chairmen; and Francis Toften, pre-registration chairman. All are looking forward to welcoming ANA members and visitors to this "World's Fair of Money."

Numismatists from around the country will gather at the Denver Marriott-City Center Hotel on Wednesday evening, August 14, to honor Eric P. Newman, the ANA's "Numismatist of the Year." Proceeds from this fundraising banquet are earmarked for improvements in the ANA Money Museum, an educational project heartily endorsed by the award's recipient. To make reservations, call 800/367-9723. •



United Numismatists each received 5,000 starter kits for free distribution at their respective shows.

The coin collecting starter kits are available to ANA member clubs for \$5 each or \$28 for a case of 16 kits to cover shipping and handling. To learn more about the ANA's educational programs, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet [anaedu@money.org](mailto:anaedu@money.org).

## Coin Grading Seminar Precedes Denver Show

Registration is open for the ANA School of Numismatics™ intensive, hands-on seminar on "How to Grade U.S. Coins," scheduled for August

10-12, just before the ANA's 105th Anniversary Convention in Denver, Colorado. The seminar offers the unique opportunity to increase knowledge, confidence and satisfaction with the numismatic hobby. In three days of intensive study, it helps participants learn how to buy, sell and collect with confidence.

Students in the seminar will personally examine 1,000 coins, including specimens from the ANA's grading set. They also will take advantage of one-on-one instruction, and opportunities to discuss and grade hundreds of coins. The entire spectrum of coin grading is covered in the seminar, including instruction in how to:

- Determine original luster, toning and color.
- Differentiate between light coin wear and friction.

• Locate and analyze a coin's focal and wear points.

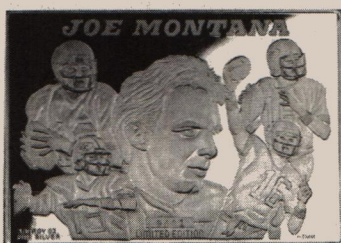
• Apply both technical and market grading standards.

The seminar also offers discussions about market grading versus technical grading, with special emphasis on mint-state grades. Among the class materials participants will receive is the latest edition of the *Official A.N.A. Grading Standards for United States Coins*, and the ANA's *Counterfeit Detection* (Volume II).

ANA Authenticator J.P. Martin will lead the seminar. A collector since 1965 and a numismatic professional since 1980, Martin has graded more than a half million coins, and has personally instructed more students in the art and science of grading than anyone else in numismatics. Martin writes a monthly column in

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*The Numismatist* and is the featured instructor in the ANA's best-selling videos *Grading Mint-State U.S. Coins* and *Detecting Counterfeit and Altered U.S. Coins*.

Keith Love, a former grader for the Professional Coin Grading Service (PCGS), will join Martin as a co-instructor at the seminar, to be held at the Hyatt Regency's conference center in downtown Denver.

Cost of the three-day seminar is \$299 for ANA members and \$399 for non-members. Special hotel and airfare rates are available. For more information or to register, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; or Internet [anaedu@money.org](mailto:anaedu@money.org).

## Number of Educational Programs Doubled for Anniversary Convention

In an unprecedented decision, the ANA's Numismatic Theatre programming will be nearly doubled for the Association's 105th Anniversary Convention in Denver, August 14-17. The change means free educational programming will begin every 30 minutes starting on Wednesday, August 14, and continuing through Saturday, August 17.

ANA Education Director James Taylor explains, "So many of the biggest names in the numismatic community wanted to give presentations that we had to find a way to accommodate them all if we could. I think our Numismatic Theatre programs always have been superb, and I am certain that this enhanced programming will be long remembered by those attending the convention."

Two rooms will be set up in the Colorado Convention Center to ac-

## AmericANA Coin Show: A World's Fair of Money® Tentative Schedule of Events

### 105th Anniversary Convention • Denver, Colorado • August 14-17, 1996

Events scheduled for Hall C and rooms prefixed with a "C" (C108, C206, etc.) will take place in the Colorado Convention Center. Tours depart from the Hall B entrance of the Colorado Convention Center. Other events and locations are indicated by the following:

NT:	Numismatic Theatre presentation
Hyatt:	Hyatt Regency Hotel-Downtown
Hyatt CC:	Hyatt Conference Center-Downtown
Marriott:	Marriott Hotel-Downtown
Marriott-TC:	Marriott Hotel-Tech Center

#### THURSDAY, AUGUST 8, 1996

3:00 p.m.	Auction lot viewing opens	Marriott-TC
8:00 p.m.	Auction lot viewing closes	

#### FRIDAY, AUGUST 9, 1996

9:00 a.m.	Auction lot viewing opens	Marriott-TC
7:00 p.m.	Auction lot viewing closes	
	Heritage Bullet Auction	Marriott-TC

#### SATURDAY, AUGUST 10, 1996

8:30 a.m.	ANA U.S. Coin Grading Seminar	Hyatt CC/210A&B
9:00 a.m.	Auction lot viewing opens	Marriott-TC
7:00 p.m.	Auction lot viewing closes	

#### SUNDAY, AUGUST 11, 1996

8:30 p.m.	ANA U.S. Coin Grading Seminar	Hyatt CC/210A&B
9:00 a.m.	Auction lot viewing opens	Marriott-TC
5:00 p.m.	Auction lot viewing closes	

#### MONDAY, AUGUST 12, 1996

8:30 p.m.	ANA U.S. Coin Grading Seminar	Hyatt CC/210A&B
9:00 a.m.	ANA Board Meeting (open session)	Marriott/Gold Coin Room
	Auction lot viewing opens	Hall C
3:00 p.m.	Security Room opens	Hall C
	Photo I.D. opens	Hall C
	Professional Numismatists Guild (PNG) board meeting	Hyatt/Board Room
7:00 p.m.	PNG dealers may set up	Hall C

*continued*



**Monday, August 12, 1996 (continued)**

- 9:00 p.m. Photo I.D. closes  
 PNG dealer setup closes  
 Auction lot viewing closes

**TUESDAY, AUGUST 13, 1996**

- 8:00 a.m. Bourse opens to PNG dealers with tables Hall C  
 Auction lot viewing opens Hall C  
 8:30 a.m. PNG Registration opens Hall C  
 9:00 a.m. ANA Board Meeting (open session) Marriott/Gold  
 Coin Room  
 Photo I.D. opens Hall C  
 Bourse opens to PNG invited guests Hall C  
 10:00 a.m. Exhibitors may place exhibits Hall C  
 11:00 a.m. Pre-Registration & Registration open Hall C  
 12:30 p.m. Tour: ANA Museum, U.S. Air Force  
 Academy & Garden of the Gods  
 1:00 p.m. Tour: Central City Gold Mines &  
 Gambling  
 2:30 p.m. PNG registration closes  
 Admission to bourse & exhibits closes  
 3:00 p.m. Bourse & exhibit areas must be vacated  
 4:00 p.m. Pre-Registration & Registration close  
 5:00 p.m. ANA dealers may set up Hall C  
 ANA Bullet Auction C108, C110, C112  
 7:00 p.m. Photo I.D. closes  
 ANA dealer setup closes  
 Auction lot viewing closes  
 PNG reception Hyatt/Grand  
 Ballroom Foyer  
 8:00 p.m. PNG banquet Hyatt/Grand  
 Ballroom

**WEDNESDAY, AUGUST 14, 1996**

- 6:30 a.m. New York International Numismatic  
 Convention board meeting C202  
 7:30 a.m. Photo I.D. opens Hall C  
 8:00 a.m. Exhibitors may place exhibits Hall C  
 Bourse opens to dealers with tables Hall C  
 Auction lot viewing opens Hall C  
 Token & Medal Society (TAMS) board  
 meeting C206  
 8:30 a.m. ANA Board Meeting (closed session—  
 mediation) C209  
 Tour: Estes Park  
 9:00 a.m. ANA Page Orientation C102

commodate ANA educational programs. Time is allotted at the end of each 30- to 60-minute program for questions. Tentatively scheduled are:

John Adams—"Historical Medals of the Colonial Period" (August 17, 12:30 p.m.)

ANA President's Educational Forum—"The 'Peace through Coinage' Program" (August 16, 1 p.m.)

Yasha Beresiner—topic to be announced (August 17, 10:30 a.m.)

Archie Black—"Introduction to Collecting Casino Chips" (August 15, 12 p.m.)

Scott Blazek—"Designing a U.S. Commemorative Coin" (August 16, 1:30 p.m.)

J.S.G. Boggs—"God, Gold, Art and Redemption" (August 15, 5 p.m.)

John Bunge—"The Great Silver Dollar Sale" (August 14, 3:30 p.m.)

Randy Campbell—"A General Overview of the Silver Dollar Market" (August 16, 6 p.m.)

Phil Carrigan—"Canadian Numismatics as Reflected in Its Literature" (August 14, 2 p.m.)

Combined Organizations of Numismatic Error Collectors of America (CONECA)—topic to be announced (August 17, 2:30 p.m.)

Chris Connell—"The Byzantine Follis and Its Fractions" (August 16, 12:30 p.m.)

Allan Davisson—"Conder Tokens: The Excitement and Challenge of 18th-Century British Copper" (August 15, 10:30 a.m.)

Jack DeBroekert, Acting Superintendent of the Denver Mint—"The Denver Mint and the Making of a Public Sector Business" (August 16, 12 p.m.)

Michael Fey and Jeff Oxman—"Collecting and Investing in Morgan



Dollar Varieties" (August 17, 11:30 a.m.)

George Fisher—"What Are Cash Made Of?" (August 14, 2:30 p.m.)

Arthur M. Fitts—"Monies of Crisis—Monies of Expedience: English Coinage 1790-1816" (August 14, 5 p.m.)

John J. Ford Jr.—topic to be announced (August 16, 4 p.m.)

Bob Fritsch—"Collectors and Collecting" (August 14, 4 p.m.)

George Fuld—"The Direction of Numismatic Research" (August 16, 11 a.m.)

Dustin Goglin—"Personalities in Numismatics" (August 15, 1:30 p.m.)

Douglas Hill—"Die Varieties of Later-Date Indian Cents: The Next Step" (August 16, 11:30 a.m.)

Robert Hoge—"Coins of the Ancient World" (August 14, 6 p.m.)

Mark Honea—"The Numismatic Legacy of Alexander the Great" (August 16, 2:30 p.m.)

Clyde Hubbard—"Profile Eagle Coins of the Mexican Republic, 1823-25" (August 16, 3 p.m.)

Larry Johnson—"Bryan Money" (August 15, 6 p.m.)

Jerry Kochel—"They Shot the President" (August 14, 1:30 p.m.)

John Kraljevich—"The Imperial Brazilian 80 Reis: A Study by Mint" (August 15, 11:30 a.m.)

Thomas Law—"Treasures of the British Royal Mint" (August 15, 3 p.m.)

Denis Loring—"Large Cents 101" (August 16, 5 p.m.)

J.P. Martin—"Detection of Counterfeit and Altered Coins" (August 16, 9-11 a.m.)

Lee McKenzie—"History Comes Alive through the ANA's *Money Talks*" (August 15, 2 p.m.)

9:30 a.m.	ANA Business Meeting #1 (open session)	C209
	Pre-Registration & Registration open	Hall C
	Auction lot pickup opens	Hall C
	John Reich Collectors Society general meeting	C207
10:00 a.m.	ANA Young Numismatists Orientation	C102
10:30 a.m.	ANA Judges' Familiarization & Certification Program	C109
11:00 a.m.	All exhibits must be in place	Hall C
	Collector Open House opens	C101
11:30 a.m.	OFFICIAL CONVENTION OPENING CEREMONIES	Hall C Entrance
12:00 p.m.	Ribbon Cutting	Hall C Entrance
	Bourse & exhibits open to the public	Hall C
12:30 p.m.	Auction lot pickup closes	
1:00 p.m.	NT: to be announced (Jim Mundt)	C105 & C107
1:30 p.m.	NT: "They Shot the President" (Jerry Kochel)	C106
2:00 p.m.	NT: "Canadian Numismatics as Reflected in Its Literature" (Phil Carrigan)	C105 & C107
2:30 p.m.	NT: "What Are Cash Made Of?" (George Fisher)	C106
3:00 p.m.	Collector Open House closes	
	Citizens Commemorative Coin Advisory Committee Public Meeting	C105 & C107
3:30 p.m.	NT: "The Great Silver Dollar Sale: 1972-74 GSA Carson City Dollars" (John Bunge)	C106
4:00 p.m.	ANA Exhibit Judges meeting	C207
	NT: "Collectors and Collecting" (Bob Fritsch)	C105 & C107
4:30 p.m.	NT: "The Leshner Dollar" (Adna G. Wilde Jr.)	C106
5:00 p.m.	NT: "Monies of Crisis—Monies of Expedience: English Coinage 1790-1816" (Arthur M. Fitts)	C105 & C107
	Civil War Token Society general meeting	C109
5:30 p.m.	NT: "Coins Online: Computers & the Internet Enhance the Collecting Experience" (Brad Reed)	C106
6:00 p.m.	NT: "Coins of the Ancient World" (Robert Hoge)	C105 & C107

*continued*



**Wednesday, August 14, 1996 (continued)**

7:00 p.m.	Admission to bourse & exhibits closes Photo I.D. closes Pre-Registration & Registration close Auction lot viewing closes World Series of Numismatics (1st preliminary round)	C105 & C107
	Hobby Enhancement Reception honoring ANA "Numismatist of the Year" Eric P. Newman	Marriott
7:30 p.m.	Bourse & exhibit areas must be vacated ANA Signature Auction Session #1	C108, C110, C112
8:00 p.m.	NT: "Basic Law for Coin Collectors" (Armen Vartian) Hobby Enhancement Dinner honoring ANA "Numismatist of the Year" Eric P. Newman	C105 & C107 Marriott

**THURSDAY, AUGUST 15, 1996**

8:00 a.m.	Auction lot viewing opens ANA Convention Task Force Com- mittee meeting	Hall C C202
8:30 a.m.	ANA/PNG Joint Board meeting (open session) Numismatic Ambassador breakfast	C209 C201
9:00 a.m.	Photo I.D. opens Bourse opens to dealers with tables NT: "Coin Photography Made Simple" (2-hour workshop by Tom Mulvaney, J.T. Stanton, Astrid Gracy) Tour: Denver Mint & State Capitol Bust Half Nut Club board meeting Liberty Seated Collectors Club general meeting	Hall C Hall C C105 & C107 C206 C204
9:30 a.m.	Pre-Registration & Registration open Auction lot pickup opens	Hall C Hall C
10:00 a.m.	Bourse & exhibits open to the public ANA Young Numismatist Educational Forum Numismatic Literary Guild (NLG) symposium	Hall C C102 C103
10:30 a.m.	NT: "Conder Tokens: The Excitement & Challenge of 18th-Century British Coppers" (Allan Davisson)	C106
11:00 a.m.	Collector Open House opens NT: "Collecting Colorado Checks" (Kerry Wetterstrom)	C101 C105 & C107

Tom Mulvaney, J.T. Stanton and  
Astrid Gracy—"Coin Photography  
Made Simple" (August 15, 9-11  
a.m.)

Will Mumford—"Currency and the  
Constitution" (August 17, 1:30 p.m.)

Jim Mundt—topic to be announced  
(August 14, 1 p.m.)

Eric Newman—topic to be an-  
nounced (August 16, 2 p.m.)

Numismatic Bibliomania Society  
Symposium—topic to be an-  
nounced (August 15, 8 p.m.)

Panel Discussion—"Research and  
Commerce on the Internet," mod-  
erated by Scott Travers (August  
15, 4 p.m.)

David Perkins—"Early Dollars 1794-  
1803: Major Types, Interesting  
Varieties and Famous Collectors"  
(August 15, 1 p.m.)

Robert Pickering—"The Peace  
Medal Collection at the Denver  
Museum of Natural History" (Au-  
gust 17, 1 p.m.)

Brad Reed—"Coins Online: Com-  
puters and the Internet Enhance  
the Collecting Experience" (Au-  
gust 14, 5:30 p.m.)

Thomas Serfass—"From Pawnshop  
to Presidential Pardon: The Coun-  
terfeiting Travails of Fred Bies-  
busch" (August 15, 3:30 p.m.)

Pete Smith—"A.M. Smith and Bio-  
graphical Research" (August 15,  
2:30 p.m.)

David Sundman—"Six Million Ways  
to Find 26 Mint Errors" (August  
17, 11 a.m.)

Anthony Swiatek—"The Coin Fore-  
cast for 1996: The Best and Worst  
Buys" (August 17, 10 a.m.)

Sol Taylor—"Lincoln Cents Are Still  
Fun, Challenging and Affordable"  
(August 16, 3:30 p.m.)

Token and Medal Society (TAMS)



Symposium, with Bill Murray ("Collect Modern Tokens: It's Fun") and Don Young ("ANA Convention Badges and Medals as Collectibles") (August 16, 8 p.m.)

Scott Travers—"Secrets of Coin Collecting" (August 17, 12 p.m.)

U.S. Mint Citizens Commemorative Coin Advisory Committee Public Meeting (August 14, 3 p.m.)

Gordon White—"Augustus Saint-Gaudens: Great American Sculptor" (August 17, 2 p.m.)

Frank Van Valen—"A Conder Is Not Always a Bird" (August 16, 10:30 a.m.)

Armen Vartian—"Basic Law for Coin Collectors" (August 14, 8 p.m.)

Kerry Wetterstrom—"Collecting Colorado Checks" (August 15, 11 a.m.)

Adna G. Wilde Jr.—"The Leshner Dollar" (August 14, 4:30 p.m.)

Vicken Yegparian—"Corrupting the King's Copper" (August 15, 12:30 p.m.)

## Counterfeit Detection Now Featured in Correspondence Course

The ANA's very popular class in "Detecting Counterfeit and Altered U.S. Coins" is now available as a correspondence course of the same name. ANA Authenticator J.P. Martin, who offers a class in counterfeit detection at the Association's annual Summer Conference and through an ANA video presentation, is the author of this latest in a series of correspondence courses developed by the ANA School of Numismatics™. Other courses offered by the ANA are *Introduction to Numismatics*, which includes more than 600 photographs and 29 separate readings by more than 30 leading numismatic experts, and

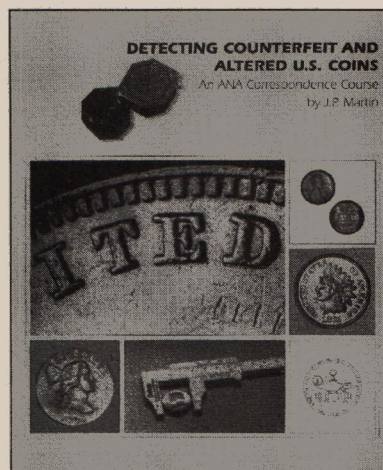
11:30 a.m.	NT: "The Imperial Brazilian 80 Reis: A Study by Mint" (John Kraljevich)	C106
12:00 p.m.	NT: "Introduction to Collecting Casino Chips" (Archie Black)	C105 & C107
12:30 p.m.	Auction lot pickup closes NT: "Corrupting the King's Copper" (Vicken Yegparian)	C 106
1:00 p.m.	Tour: Denver city tour NT: "Early Dollars, 1794-1803: Major Types, Interesting Varieties & Famous Collectors" (David Perkins)	C105 & C107
	TAMS general meeting	C207
1:30 p.m.	NT: "Personalities in Numismatics" (Dustin Goglin)	C106
2:00 p.m.	NT: "History Comes Alive through the ANA's <i>Money Talks</i> " (Lee McKenzie)	C105 & C107
	International Primitive Money Society general meeting	C103
	CONECA educational program	C204
2:30 p.m.	NT: "A.M. Smith & Biographical Research" (Pete Smith)	C106
3:00 p.m.	Collector Open House closes NT: "Treasures of the British Royal Mint" (Thomas Law)	C105 & C107
3:30 p.m.	NT: "From Pawnshop to Presidential Pardon: The Counterfeiting Travails of Fred Biesbusch" (Thomas Serfass)	C106
4:00 p.m.	NT: "Research & Commerce on the Internet" (Forum moderated by Scott Travers)	C 105 & C107
5:00 p.m.	Photo I.D. closes NT: "God, Gold, Art & Redemption" (J.S.G. Boggs)	C105 & C107
6:00 p.m.	NT: "Bryan Money" (Larry Johnson)	C105 & C107
7:00 p.m.	Pre-Registration & Registration close Admission to bourse & exhibits closes Auction lot viewing closes World Series of Numismatics (2nd preliminary round)	C105 & C107
	TAMS banquet	C104
7:30 p.m.	Bourse & exhibit areas must be vacated ANA Signature Auction Session #2	C108, C110, C112
8:00 p.m.	Numismatic Bibliomania Society Symposium	C105 & C107
9:30 p.m.	NLG Bash	Marriott

*continued*



## FRIDAY, AUGUST 16, 1996

8:00 a.m.	ANA District Delegate/Regional Coordinator Breakfast (meeting & presentation of Outstanding District Delegate & Regional Coordinator Awards)	C201
	Auction lot viewing opens	Hall C
	National Silver Dollar Roundtable breakfast	C104
	PNG general meeting	C207
	The Elongated Collectors (TEC) board meeting	C103
8:30 a.m.	ANA Advisory Council Breakfast	Marriott/Allie's American Grille
	Exhibitors may pick up rating sheets from Exhibit Chairman	Hall C
9:00 a.m.	Photo I.D. opens	Hall C
	Bourse opens to dealers with tables	Hall C
	NT: "Detection of Counterfeit & Altered Coins" (two-hour workshop by J.P. Martin)	C105 & C107
	Future of the Hobby Committee meeting	C204
	CONECA fellowship meeting	C204
	Early American Coppers general meeting & educational forum	C205
	Latin American Paper Money Society general meeting	C206
	TEC general meeting	C103
	Young Numismatists of America educational forum	C102
9:30 a.m.	Pre-Registration & Registration open	Hall C
	Auction lot pickup opens	Hall C
10:00 a.m.	Bourse & exhibits open to the public	Hall C
	ANA Education Committee meeting	C109
	Society of Private & Pioneer Numismatics general meeting	C202
10:30 a.m.	Tour: Rocky Mountain Friendship Luncheon	
	NT: "A Conder Is Not Always a Bird" (Frank Van Valen)	C106
	Flying Eagle & Indian Cent Collectors (Fly-In) Club general meeting	C204
	Numismatic Bibliomania Society general meeting	C207
11:00 a.m.	Collector Open House opens	C101
	NT: "The Direction of Numismatic Research" (George Fuld)	C105 & C107



**Detecting Counterfeit and Altered U.S. Coins** is the newest correspondence course available from the ANA. Cost to members is \$29.95.

*Grading Coins Today* by Don Bonser, who offers a practical, hands-on approach to learning to grade coins according to the standards of today's marketplace.

In this new, 228-page softcover correspondence course, *Detecting Counterfeit and Altered U.S. Coins*, Martin takes students through every aspect of this important numismatic subject, from the history of counterfeiting to the tools of detection, and characteristics of genuine and fake coins. In addition, he explains how electrotypes and castings are made, and how dates and mintmarks are altered by the counterfeiter.

There is a test for each of the 11 sections of the correspondence course, which will be corrected, scored and returned to students within 14 working days of their receipt by the ANA School of Numismatics. All students who complete the course and earn an average score of 76 percent or higher on the tests will receive a diploma. "Honors" will be conferred on those students who







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average between 92 and 95.9 percent on the tests, and "High Honors" will be awarded to those students with test scores averaging 96 percent or higher.

This new ANA correspondence course is filled with detailed, close-up photographs by Tom Mulvaney and Astrid Gracy. It also offers a minute-by-minute guide to the video of the same title, which is recommended for use with the course.

In his foreword to the course, ANA President Kenneth Bressett states that counterfeiting techniques have evolved to such an extent that some replicas fool discriminating connoisseurs. "In this correspondence course, students will learn how to detect even the most sophisticated fakes," he says.

Cost of the ANA correspondence course *Detecting Counterfeit and Altered U.S. Coins* is \$29.95 for members (\$59.95 for nonmembers) and \$49.95 with the video (\$79.95 for nonmembers). To order this or other ANA correspondence courses, or for more information about the ANA School of Numismatics, contact the ANA, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085.

## ANA Auction Offers Diverse Collections

A diversity of collections will be featured in the auction conducted by Heritage Numismatic Auctions for the ANA's 105th Anniversary Convention in Denver, August 14-17. The five auction sessions of about 3,500 lots will include a number of important and varied collections, with offerings of choice and rare U.S. regular issues, errors, paper, pioneer gold, colonials, patterns and

11:30 a.m.	NT: "Die Varieties of Later-Date Indian Cents: The Next Step" (Douglas Hill)	C106
12:00 p.m.	NT: "The Denver Mint & the Making of a Public Sector Business" (Jack DeBroekert)	C105 & C107
12:30 p.m.	ANA Signature Auction Session #3 NT: "The Byzantine Follis and Its Fractions" (Chris Connell)	C108, C110, C112 C106
1:00 p.m.	ANA Regional Coordinators Meeting ANA President's Educational Forum: "The 'Peace Through Coinage' Program"	C202 C105 & C107
	Dedicated Wooden Money Collectors general meeting	C103
1:30 p.m.	NT: "Designing a U.S. Commemorative Coin" (Scott Blazek)	C106
2:00 p.m.	NT: to be announced (Eric P. Newman) Bust Half Nut Club general meeting	C105 & C107 C204
2:30 p.m.	NT: "The Numismatic Legacy of Alexander the Great" (Mark Honea)	C106
3:00 p.m.	Collector Open House closes NT: "Profile Eagle Coins of the Mexican Republic, 1823-25" (Clyde Hubbard)	C105 & C107
	Society of Ration Token Collectors general meeting	C102
3:30 p.m.	NT: "Lincoln Cents Are Still Fun, Challenging & Affordable" (Sol Taylor)	C106
4:00 p.m.	ANA Exhibiting & Judging Seminar NT: to be announced (John J. Ford Jr.)	C109 C105 & C107
	Love Token Society general meeting	C103
5:00 p.m.	Photo I.D. closes Auction lot pickup closes NT: "Large Cents 101" (Denis Loring)	C105 & C107
6:00 p.m.	NT: "A General Overview of the Silver Dollar Market" (Randy Campbell) CONECA reception	C105 & C107 Hyatt/Parisienne
7:00 p.m.	Pre-Registration & Registration close Admission to bourse & exhibits closes Auction lot viewing closes World Series of Numismatics (championship round)	C105 & C107
7:30 p.m.	Bourse & exhibit areas must be vacated ANA Signature Auction Session #4	C108, C110, C112
8:00 p.m.	Colonial Coin Collectors Club general meeting CONECA banquet	C103 Hyatt/Parisienne

*continued*



**Friday, August 16, 1996, 8:00 p.m. (continued)**

	TAMS Symposium : "Collect Modern Tokens: It's Fun" (Bill Murray); "ANA Convention Badges & Medals as Collectibles" (Don Young)	C105 & C107
9:00 p.m.	Old-Time Assay Commissioners Society (OTACS) general meeting	Marriott

**SATURDAY, AUGUST 17, 1996**

7:30 a.m.	ANA Goodfellow Breakfast	C202
8:00 a.m.	Auction lot viewing opens	Hall C
	International Bank Note Society (IBNS) board meeting	C206
	Society of Paper Money Collectors (SPMC) general meeting	C102
	Women in Numismatics (WIN) general meeting	C204
8:30 a.m.	ANA Abe Kosoff Young Numismatists Awards Breakfast & Auction (sponsored by the Professional Numismatists Guild)	C201
9:00 a.m.	Photo I.D. opens	Hall C
	Bourse opens to dealers with tables	Hall C
	ANA Business Meeting #2	C209
	Tour: Vail	
	Casino Chip & Gaming Token Collectors Club general meeting	C103
	CONECA membership meeting	C103
	IBNS general meeting	C205
	International Organization of Wooden Money Collectors board meeting	C207
	Society for U.S. Commemorative Coins general meeting	C210
9:30 a.m.	Pre-Registration & Registration open	Hall C
	Auction lot viewing closes	
	Auction lot pickup opens	Hall C
	Barber Coin Collectors Society general meeting	C210
	International Organization of Wooden Money Collectors general meeting	C207
10:00 a.m.	Bourse & exhibits open to the public	Hall C
	ANA Signature Auction Session #5	C108, C110, C112
	ANA Girl Scout Badge Clinic	C204
	NT: "The Coin Forecast for 1996: The Best & Worst Buys for U.S. Coins" (Anthony Swiatek)	C105 & C107
10:30 a.m.	NT: to be announced (Yasha Beresiner)	C106

world coins.

Bob Merrill, Heritage's auction director, says he cannot recall an ANA auction that presents such diversity in interests and depth in numismatics. He notes that eight collections will be on the auction block beginning Wednesday, August 14, at the Colorado Convention Center in Denver. Heritage also will conduct a Bullet Auction of certified U.S. coins on Tuesday, August 13.

The ANA sale will present the Vaughn G. Papke Estate Collection, which features proof, pioneer, and other high-grade and scarce-date gold coins; the Harper Family Pattern Nickel Collection, including a "Blind Man's Nickel"; the collection from the estate of Richard DeMers, which consists primarily of gold half eagles through double eagles from the 1840s through the 1890s; the Harold and Jan Kritzman Collection of early Walking Liberty half dollars in Mint State (MS)-65; the Gulf Coast Collection, which offers high-grade early type coins such as an 1805 dime (four berries) in MS-66, 1815 quarter (MS-66) and 1795 dollar (MS-64); the Charles City County Collection

## ANA MUSEUM & RESOURCE CENTER

### 1996 Summer Hours

**Monday-Friday  
8:30 a.m.- 4:00 p.m.**

**CLOSED SATURDAYS,  
SUNDAYS & HOLIDAYS**



of 14 patterns from 1869; the Pearson Collection, which contains colonial coins, a five-piece Panama-Pacific set with original box, a Wass, Molitor and Company \$50 and pre-1808 uncirculated gold coins; and several pieces from the heirs of Memphis collector and museum curator Powell Trotter, whose pieces include an Augustus Humbert \$50, an uncirculated Panama-Pacific \$50, and early and rare error coins.

For an auction catalog or more information about the American Numismatic Association's 1996 auction in Denver, contact Heritage Numismatic Auctions, Inc., Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788; telephone 800/US COINS (872-6467); or fax 214/443-8425.

## **Gilroy Roberts Traveling Exhibit a Hit in Philadelphia**

The artwork of one of America's foremost portrait medalists made a welcome appearance in Philadelphia, Pennsylvania, as part of the ANA's traveling exhibit program. Titled "A Life in the Arts: Medallion Works of Gilroy Roberts," the exhibition of bas-relief medals and plasters, drawings, photographs and sculpting tools was displayed at Temple University in May. Roberts, whose best-known work is the obverse of the John F. Kennedy half dollar, permanently loaned his personal workshop, studio and collection of specimens to the ANA Money Museum in Colorado Springs, Colorado, in 1991.

Born in Philadelphia in 1905, Roberts grew up in an artistic family and began sculpting at an early age. He first went to work for the United States Mint in 1936 and served as chief engraver from 1947 until his re-

11:00 a.m.	ANA Club Representative Meeting (& presentation of Outstanding Club Representative & Club Publications Awards)	C209
	Collector Open House opens	C101
	NT: "Six Million Ways to Find 26 Mint Errors" (David Sundman)	C105 & C107
	Numismatics International general meeting & educational forum	C103
11:30 a.m.	NT: "Collecting & Investing in Morgan Dollar Varieties" (Michael Fey & Jeff Oxman)	C106
12:00 p.m.	NT: "Secrets of Coin Collecting" (Scott Travers)	C105 & C107
	Original Hobo Nickel Society auction (members only)	C205
12:30 p.m.	NT: "Historical Medals of the Colonial Period" (John Adams)	C106
1:00 p.m.	Photo I.D. closes	
	ANA Awards Presentation	C209
	ANA Boy Scout Merit Badge Clinic	C207
	NT: "The Peace Medal Collection at the Denver Museum of Natural History" (Robert Pickering)	C105 & C107
	American Society of Check Collectors roundtable	C210
	Society of Silver Dollar Collectors general meeting	C204
1:30 p.m.	NT: "Currency & the Constitution" (Will Mumford)	C106
2:00 p.m.	NT: "Augustus Saint-Gaudens: Great American Sculptor" (Gordon White)	C105 & C107
	National Silver Dollar Roundtable silver dollar seminar	C102
	Souvenir Card Collectors Society general meeting	C103
2:30 p.m.	NT: CONECA Symposium	C106
3:00 p.m.	Collector Open House closes	
	ANA Judges Familiarization & Certification Program (score sheets returned & results announced)	C109
4:00 p.m.	Auction lot pickup closes	
5:00 p.m.	Exhibitors may remove exhibits	
5:30 p.m.	Pre-Registration & Registration close	
6:00 p.m.	Admission to bourse & exhibits closes	
7:00 p.m.	All exhibits must be removed	

*continued*



**Saturday, August 17, 1996 7:00 p.m.(continued)**

	Bourse & exhibit areas must be vacated	
	ANA Reception	Marriott
7:30 p.m.	ANA Banquet Entertainment featuring "The Last Pioneer" (Don Kagin)	Marriott
8:00 p.m.	ANA Awards Banquet	Marriott

**SUNDAY, AUGUST 18, 1996**

**ANA MEMBERSHIP APPRECIATION DAY—COLORADO SPRINGS**

**(Co-hosted by the ANA & Whitman Coin Products; pre-register by July 1)**

8:00 a.m.	Buses depart Denver hotels for ANA headquarters in Colorado Springs	Marriott, Hyatt, Holiday Inn, Comfort Inn
9:00 a.m.	Registration	ANA headquarters
10:00 a.m.	ANA Money Museum exhibit opening	ANA headquarters
11:30 a.m.	Barbecue Lunch	ANA headquarters
1:00 p.m.	Tours: U.S. Air Force Academy, Garden of the Gods, U.S. Olympic Training Center, Manitou Springs & Old Colorado City	ANA headquarters
4:30 p.m.	Buses return to Denver convention hotels	ANA headquarters
5:00 p.m.	ANA Money Museum & Resource Center close	

**MONDAY, AUGUST 19, 1996**

10:00 a.m.	Security Room closes
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tirement in 1964, when he became chairman of the board of the General Numismatics Corporation—forerunner of the Franklin Mint. Roberts died in 1992, after a distinguished and prolific career as a sculptor and engraver that yielded inaugural medals for Presidents Truman, Eisenhower, Kennedy and Johnson, and Congressional Medals honoring Irving Berlin, Dr. Jonas Salk and British Prime Minister Winston Churchill.

This traveling exhibit of more than 100 plasters, medals, coins, galvanoes, drawings and tools includes bas-relief sculptures of John F.

Kennedy, Harry S Truman, Richard M. Nixon, Spiro T. Agnew, Malcolm X, Mahalia Jackson, Albert Einstein, Dr. Jonas E. Salk, Queen Elizabeth II and H.R.H. Prince Philip; and medals depicting or commemorating the lunar landing, U.S. Bicentennial, 100th anniversary of the motto "In God We Trust," birds, and signs of the zodiac. Made possible through the support of the Gilroy and Lillian P. Roberts Foundation, "A Life in the Arts: Medallion Works of Gilroy Roberts" is being scheduled to travel to other locations in the United States.

## **ANA and PNG to Host "National Money Show"**

The ANA and the Professional Numismatists Guild (PNG) have agreed to co-sponsor an annual "National Money Show," beginning next year. This new, major numismatic event will replace the ANA's Early Spring Conventions in Cleveland in 1997 and Cincinnati in 1998.

Says ANA Executive Director Robert J. Leuver, "This is a wonderful opportunity for collectors and the numismatic hobby. We are planning more extensive educational programming for these expanded, national shows."

PNG Executive Director Robert Brueggeman adds, "We envision a new look to the 'National Money Show,' with more dealers and more bourse activity. Rather than holding separate 'PNG Days' in Cleveland and Cincinnati, we will combine our creative and financial resources."

The National Money Show will be managed by the ANA, and PNG will help market the shows to dealers. This agreement will not affect those dealers who already have reserved bourse tables for the show in Cleveland. The ANA also has agreed to accept PNG's new dealer identification procedures, which are designed to streamline registration.

The ANA/PNG cooperative effort was forged in Tucson, Arizona, last March during a historic first meeting of the two organizations' boards of directors at the ANA's 1996 Early Spring Convention. At that meeting, PNG President Raymond Merena noted that shows held jointly by the two organizations would be "more beneficial to everyone." ANA President Kenneth Bressett said the co-sponsored event could "eventually become just as big as our summer show



[Anniversary Convention].”

Details of the joint ventures will be worked out by Leuver, Brueggeman, and their respective staffs. To reserve a bourse table for the ANA/PNG “National Money Show” in Cleveland, March 20-22, 1997, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; or Internet [anacvn@money.org](mailto:anacvn@money.org).

### Young Collectors Earn Scholarships for Summer Conference

Nineteen scholarships were awarded to young numismatists to attend the ANA's 28th Annual Summer Conference this month. These students will join a record number of conference

participants (more than 180) in a mix of popular past courses and new offerings. All classes are being served up by experts in their fields, allowing students to benefit from the experience of some of the best-known names in the hobby.

This year's winners of young numismatist scholarships and their benefactors are:

- Vicken Yegparian—ANA's Outstanding Young Numismatist of 1995
- John Kraljevich—1995 winner of the Charles H. Wolfe Sr. Award for Junior Best-in-Show Exhibit at the ANA's convention in Anaheim
- Alex Fey—ANA's 1995 National Coin Week contest winner
- John Brush and Jesse Holzer—funded by Lee Minshull
- Ryan Carroll—funded by Numismatic Guaranty Corporation

(NGC)

- Adam Connell and Erin Davis—funded by David Sundman/Littleton Coin Company
- Dustin Goglin—funded by James Halperin/Heritage Numismatic Auctions
- Mike Greer—Faye Rochette Memorial Scholarship
- Christine Izuo—Don Carmody Memorial Scholarship
- Peter Keller—funded by Rusty Goe in memory of Ron Miller
- Philip Kiernan—funded by E.D. Nienow
- Kyle Kilroy—funded by Ron Landis/The Gallery Mint
- Suzanne Lunsford—funded by Judy Matherne
- Bhavin Shah and Jake Wood—funded by the Original Hobo Nickel Society

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- Jonathan Sussman—funded by Dwight Manley

Courses are conducted simultaneously during the week at ANA headquarters and at the adjacent facilities of The Colorado College. The fee for tuition, room and board is \$425 per person for double occupancy, \$475 single occupancy. Meals and lodging only (for spouse or children) is \$299. The cost of tuition only is \$299. (Non-member fees are an additional \$100 in all cases.)

To request information about next year's Summer Conference, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.



## TeamANA: Working Together for a Better Association

**Issue:** "Some members do not appreciate receiving additional mailings from the ANA, such as Action Card Decks or updates on insurance programs. Can the ANA accommodate these people?"

**Suggested Solution:** "Regular and life members of the ANA automatically receive supplemental mailings from the Association, such as the MoneyMarket catalog and notifications of enrollment periods for collection and health insurance programs. If a member would rather not receive these, all he or she need do is call the Membership

Department toll-free at 800/367-9723 and request the removal of their name from our supplemental mailing list."

—Rudy Bahr  
ANA Director of Marketing  
& Advertising

**The next issue for consideration:**

"What can I do to ensure that coins I submit for grading through ANA Collector Services are processed quickly and efficiently?"

Direct your ideas and/or concerns to "TeamANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. •

# Professional Numismatists Guild, Inc. PNG

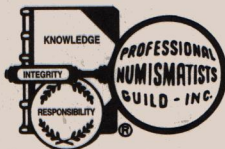


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For more information about the PNG or to request a free copy of the PNG membership directory, the "Pleasure of Coin Collecting" or "What You Should Know Before You Buy Rare Coins for Investment" pamphlets, contact: Robert Brueggeman, PNG, 3950 Concordia Lane, Fallbrook, CA 92028  
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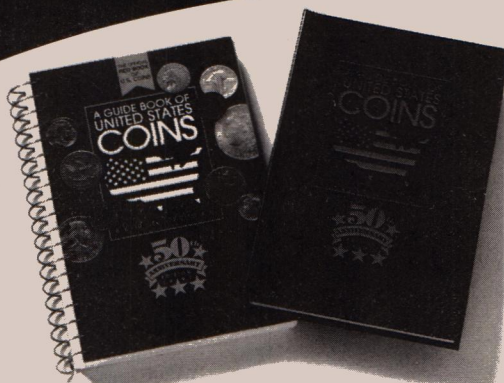
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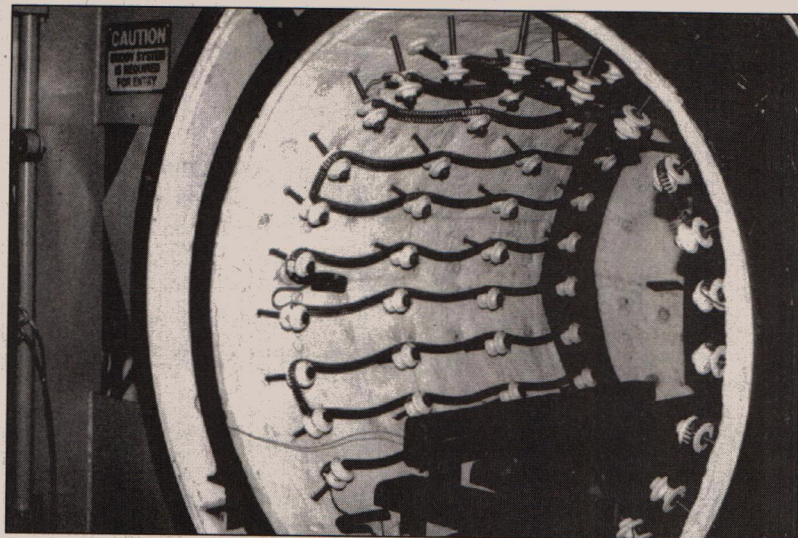
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## Denver Mint Unveils New Die Shop

The recent opening of a new die-production shop at the United States Mint in Denver marked the first time in more than 200 years that such a facility has operated outside the Philadelphia Mint. Preceding its official dedication on May 13 was a first-strike ceremony for 1996 cents struck with dies produced at the shop. Also celebrated was the striking of the last issue of the 1995-96 Olympic commemorative silver dollars. Participants included Deputy Treasury Secretary Lawrence Summers, Mint Director Philip N. Diehl, Acting Denver Mint Superintendent Raymond J. "Jack" DeBroekert, ANA President Kenneth Bressett, and representatives from



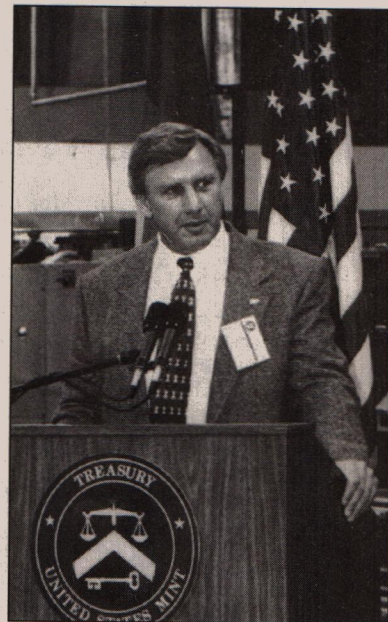
Blank dies are cut from steel rods and polished before they are impressed with obverse or reverse designs from the working hubs. They are annealed in a special furnace (shown) and then shaped on a computerized lathe to fit the coin presses.

the United States Olympic Committee (USOC).

Diehl said the opening of the new die facility was an \$11 million "investment for the American people."



ANA Governor J.T. Stanton (left) and Chuck Wishon, assistant general chairman for next month's ANA convention in Denver, attended the dedication ceremonies at their own expense. Both error-coin experts were pleased to have the opportunity to examine the latest technology in the die-making process.



Discus thrower Al Oerter, who won gold medals in the 1956, 1960, 1964 and 1968 Olympic Games, spoke at the opening of the Denver Mint's new die shop, thanking collectors for supporting the U.S. Olympic team by purchasing commemorative coins.





A Denver Mint employee displays a Lincoln cent reverse die produced at the new facility that utilizes the latest in advancements in die hubbing.

According to the Mint Director, the opening was historic "not only with respect to the past, but [also] because what we've witnessed here is the leading edge of a comprehensive, five-year, \$100-million investment program to make Mint operations more productive and more efficient."

Dies produced at the new facility are made with a single impression of a working hub, rather than the traditional, multiple hubbings utilized at the Philadelphia die shop. This state-of-the-art method should eliminate major doubled-die coin varieties at the Denver Mint.

Richard D. Schultz, executive director of the USOC, publicly thanked the "millions of Americans whose purchase of U.S. Olympic coins have done so much for the Olympic movement" and reminded those present

that "America doesn't send her athletes to the Olympic Games—Americans do."

Four-time Olympic gold medalist Al Oerter said the purchase of U.S. Olympic commemorative coins supports the necessary training of athletes for the Olympic Games this summer. He added that collectors enable "athletes to be at their best. As the second-largest source of funding to the USOC, you add to their training facilities and their capability to go to Atlanta."

## 1913 Nickel Sale Breaks Million-Dollar Barrier

The sale of a 1913 Liberty Head nickel for \$1,485,000 (including a 10-percent buyer's fee) set a new record for the amount paid at public

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auction for a single coin. The sale on May 21 of the rare coin, part of the Louis E. Eliasberg Sr. collection auctioned in New York City by Auctions by Bowers and Merena, generated a great deal of excitement.

Bidding opened at \$1 million and quickly grew in \$50,000 increments. The winning bid was offered by Kansas City coin dealer Jasper "Jay" Parrino, who made headlines earlier this year when he was arrested by federal authorities for his involvement in the allegedly illegal sale of a 1933 Saint-Gaudens \$20 gold double eagle. The charges later were dropped.

### West Point Mintmark a First for U.S. Dime

The United States Mint is making history by striking Roosevelt dimes

with the West Point "W" mintmark for inclusion in 1996 uncirculated coin sets. Mint Director Philip N. Diehl said the special mintmark was added to commemorate the 50th anniversary of the coin's design.

President Franklin Delano Roosevelt was born and buried in Hyde Park, New York, about 30 miles from the U.S. Military Academy at West Point. He was an extremely popular President who led the nation out of the Great Depression and through nearly all of World War II. After his death on April 12, 1945, Congress authorized replacing the image of Winged Liberty on the dime with Roosevelt's likeness.

The W-Mint dime is available only in this year's uncirculated set, which is priced at \$8 and can be ordered by calling 202/283-2646.

### "N-U-M-I-S-M-A-T-I-S-T" Wins Spelling Bee

Twelve-year-old Kush Patel from Spring-Ford Middle School in Norristown, Pennsylvania, was crowned champion of his local spelling bee for spelling a word familiar to coin collectors everywhere, especially readers of this journal—"numismatist." According to the local newspaper account of the competition, a "numismatist" is "a specialist in the study of coins, or a coin collector."

The 7th-grader was one of 247 competitors in the 69th annual National Spelling Bee in Washington, D.C., on May 29-30. Patel dropped out in the early rounds; 12-year-old Wendy Guey of West Palm Beach, Florida, emerged victorious by correctly spelling "viviseulture." •

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Good +	19.00	G +	3.50	1895 O G +	125.00	1892 G +	12.00	1879 VF	63.00	Columbian VF/XF	4.50	AU 130.00 Unc 230.00
<b>Large Cents</b>		<b>Shield Nickels</b>		1895 S G + 17.00		1892 O G + 82.00		1880 G + 20.50		Iowa		<b>\$1.00 Type 2</b>
Culls	1.50	Culls	1.00	1896 O G + 32.00		1892 S G + 84.00		1880 VG 25.00		Lexington		VF 195.00 XF 290.00
AG/G	4.00	AG/G	1.50	1896 S G + 37.00		1893 S G + 48.00		1880 F 35.00		Long Island		AU 400.00 Unc 1,600.
Good +	7.00	G +	5.00	1897 O G + 31.00		1896 S G + 42.00		1880 VF 40.00		Oregon		<b>\$1.00 Type 3</b>
<b>Eagle Cents</b>		<b>Liberty Nickels</b>		1901 S G + 28.00		1897 S G + 76.00		1881 G + 40.50		Pilgrim		VF 100.00 XF 115.00
Culls	1.75	Culls	.15	1903 S G + 25.00		1881 F 54.00		1881 VG 54.00		Rhode Island		AU 130.00 Unc 230.00
AG/G	5.00	AG/G	.35	1904 S G + 16.00		1881 VF 72.00		1882/83 G + 16.00		San Diego		<b>\$2.50 Liberty</b>
Good +	10.00	G +	.60	<b>Mercury Dimes</b>		1882/83 VG 19.00		1882/83 F 20.50		Sesquicentennial		VF 110.00 XF 125.00
<b>C.N. Cents</b>		1883 N/C G + 1.50		1916 D G + 350.00		1882/83 VF 22.50		1889 VG 125.00		Texas		AU 135.00 Unc 210.00
Culls	1.00	1885 G + 180.00		1921 G + 13.00		1889 F 135.00		1889 F/VF 160.00		B. T. & Craver		<b>\$2.50 Indian</b>
AG/G	1.75	1886 G + 50.00		1921 D G + 26.00		1889 F/VF 160.00		1892 G + 19.00		VF 105.00 XF 120.00		AU 130.00 Unc 170.00
Good +	2.25	1912 S G + 29.00		1926 S G + 2.50		1892 VG 22.50		1892 F 29.50		<b>\$5.00 Liberty</b>		VF 115.00 XF 120.00
<b>Indian Cents</b>		<b>Buffalo Nickels</b>		1931 D G + 2.75		1892 F 29.50		1878		Must be Choice Sets		AU 128.00 Unc 150.00
Culls	.22	No Date	.10	1942/1 G + 135.00		1878		1879		1964		<b>\$5.00 Indian</b>
AG/G	.50	Part Date	.20	1942/1 D G + 125.00		1879		1880		1965 SMS		VF 155.00 XF 165.00
Good +	.70	G +	.40	<b>20c Pieces</b>		1880		1881		1966 SMS		AU 175.00 Unc 250.00
1870 G +	24.00	1913 T1 G + 2.50		Culls 10.00		1881		1882		1967 SMS		<b>\$10.00 Liberty</b>
1871 G +	27.50	1913 D T1 G + 4.00		AG/G 13.50		1882		1883		1970		VF 218.00 XF 225.00
1872 G +	41.00	1913 S T1 G + 7.50		G + 30.00		1883		1884		1973		AU 232.00 Unc 250.00
1877 G +	310.00	1913 T2 G + 3.00		<b>Bust Quarters</b>		1884		1885		1975		<b>\$10.00 Indian</b>
1908 S G +	26.00	1913 D T2 G + 23.00		Culls 6.50		1885		1886		1976 3 pc.		VF 360.00 XF 365.00
1909 S G +	190.00	1913 S T2 G + 62.00		AG/G 13.50		1886		1887		1977		AU 370.00 Unc 385.00
<b>Lincoln Cents</b>		1914 G + 4.50		G + 18.00		1887		1888		1978		<b>\$20.00 Liberty</b>
1909 S G +	25.00	1914 D G + 20.00		<b>Seated Quarters</b>		1888		1889		1979		VF 425.00 XF 430.00
1909 VDB G +	1.10	1914 S G + 4.50		Culls 2.00		1889		1890		1980		AU 440.00 Unc 480.00
1909 S VDB G +	260.00	1915 G + 1.25		AG/G 4.25		1890		1891		1981		<b>\$20.00 St. Gaudens</b>
1910 S G +	3.50	1915 D G + 4.50		G + 6.25		1891		1892		1982		VF 430.00 XF 435.00
1911 S G +	8.00	1915 S G + 7.00		<b>Barber Quarters</b>		1892		1893		1983		AU 450.00 Unc 475.00
1912 S G +	5.00	1916 to 21 G + 50		Culls 1.35		1893		1894		1984		
1913 S G +	2.75	1916 D G + 3.75		AG/G 1.35		1894		1895		1985		
1914 D G +	62.00	1916 S G + 2.25		G + 1.50		1895		1896		1986		
1914 S G +	5.00	1917 D G + 3.60		1896 S G + 195.00		1896		1897		1987		
1915 S G +	3.00	1917 S G + 3.75		1901 S G + 1,150.00		1897		1898		1988		
1922 Plain G +	135.00	1918/17 D G + 250.00		1913 S G + 300.00		1898		1899		1989		
1922 D AG/G	2.00	1918 D G + 3.80		<b>Standing 25c</b>		1899		1900		1990		
1922 D G +	4.00	1918 S G + 2.80		AG/G 1.35		1900		1901		1991		
1931 S G +	22.00	1919 D G + 3.75		G + 1.50		1901		1902		1992		
1943 P .08 / D .12 / S .15		1919 S G + 2.40		1916 G + 700.00		1902		1903		1993		
1955/55 VF + 300.00		1921 S G + 12.00		1917 T1 G + 8.00		1903		1904				
1972/72 B.U. 115.00		1931 S G + 2.25		1917 S T1 9.00		1904		1905				
<b>2c Pieces</b>		1937 D 3 Leg. G + 100.00		1918/7 S G + 750.00		1906		1907				
Culls	1.25	<b>Jefferson Nickels</b>		1919 D G + 33.00		1907		1908				
AG/G	4.00	1942 to 45 Silver .20		1919 S G + 33.00		1908		1909				
G +	3.50	1943 D G + .50		1921 G + 45.00		1909		1910				
<b>3c Silver</b>		<b>Bust Dimes</b>		1923 S G + 75.00		1910		1911				
Culls	1.25	Culls	3.00	<b>Washington 25c</b>		1911		1912				
AG/G	5.50	AG/G	3.75	1932 D G + 25.00		1912		1913				
G +	9.00	G +	6.25	1932 S G + 22.00		1913		1914				
<b>3c Nickel</b>		<b>Seated Dimes</b>		<b>Bust Halves</b>		1914		1915				
Culls	1.25	Culls	1.00	Culls 8.00		1915		1916				
AG/G	3.00	AG/G	2.50	AG/G 15.00		1916		1917				
G +	4.50	G +	4.00	G + 22.00		1917		1918				
<b>Bust 1/2 10c</b>		<b>Barber Dimes</b>		<b>Seated Halves</b>		1918		1919				
Culls	3.50	AG/G	.40	Culls 3.50		1919		1920				
AG/G	4.75	G +	.60	AG/G 5.50		1920		1921				
G +	6.25	1892 S G + 22.50		G + 9.00		1921		1922				
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# A Thousand Years Captured on Coins

The gold and silver commemoratives in Austria's "Millennium Series" depict marriage, revolution, peace, progress and the pride of a nation.

by Kerry R.J. Tattersall  
ANA 146902

A MODERN COIN series has captured the imagination of collectors in Europe: the "Millennium Series" issued by the Austrian Mint in Vienna. Released over five years, from 1991 through 1996, the six gold and eight silver commemorative coins celebrate selected highlights from Austria's colorful history, especially those that represent milestones in the country's development as a nation.

From the start, let it be said that Austria can trace its history back much further than 1,000 years. So what is this "millennium" the country is celebrating? Actually, it is the anniversary of the first written record of Austria's German name, "Österreich," which means "state (or territory) in the east."

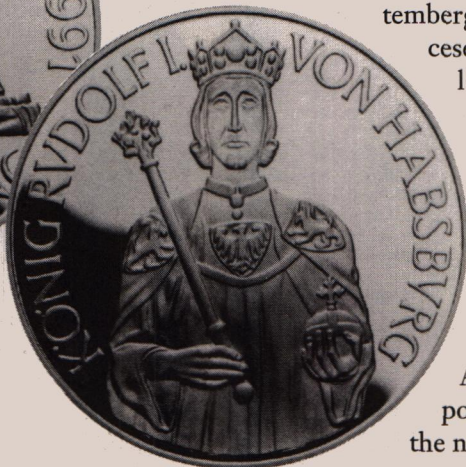
On November 1, 996, Emperor Otto III issued a "deed of gift" at Bruchsal in today's state of Baden-Württemberg, Germany. Addressed to the Diocese of Freising in Bavaria, it granted

land and rights from the imperial domains in the area of Neuhofen in Lower Austria. The document, written in Latin, described the possessions in question as lying in the "regione vulgari vocabulo Ostarrichi"—in the region called, in the vulgar (folk) tongue, "Ostarrichi." This first mention of Austria's German name was an important event in the development of the nation's identity.



Actual Size: 34mm

The image of Holy Roman Emperor Rudolf I (right) on this silver 100 schilling is adapted from the effigy on his tomb in the cathedral at Speyer.





DURING THE NEXT thousand years, the concept of being "Austrian" would develop and change, sometimes becoming more of a philosophy . . . than a nationality.

.....

### Austria's Early History

AUSTRIA BEGAN AS part of the Roman border provinces along the Danube, a bulwark against the barbarians. After the fall of the Roman Empire, waves of marauders swept over the land, eventually settling down among the ruins of what had been Rome. With the establishment of the Holy Roman Empire in A.D. 800, when Charlemagne was crowned emperor by Pope Leo III, Austria again was an eastern border region, tied politically and ecclesiastically to Bavaria in southern Germany.

In 976 Emperor Otto II split the region from Bavaria and entrusted it to Leopold of Babenberg, who became the first margrave of the nascent Austria. Twenty years later, his son, Otto III, issued the aforementioned deed of gift that signaled the beginning of Austria's national consciousness. During the next thousand years, the concept of being "Austrian" would develop and change, sometimes becoming more of a philosophy, a dynastic loyalty, than a nationality. But always, Austrians remained a breed apart.

### Rudolf I

THE AUSTRIAN MINT began its Millennium Series by marking the 700th anniversary of the death of Rudolf I (1273-91), the first Holy Roman Emperor from the House of Habsburg. Responsible for establishing the Habsburgs as rulers in the then-vacant Dukedom of Austria, he proved to be a most capable emperor, despite his "advanced" age of 55 when he ascended the throne.

Ottokar of Bohemia refused to accept Rudolf's accession to the crown (he had had ambitions in that area himself), and in 1278 he led an army against Rudolf at Marchfeld, northeast of Vienna. The emperor was victorious, and Ottokar met his death on the field of battle. Four years



Europe and the Holy Roman Empire during the reign of Maximilian I (1486-1519).





Not Actual Size



KUNSTHIST. MUSEUM, VIENNA

Bernhard Strigel's portrait of Maximilian I resembles the image of the emperor on contemporary coinage (top). The reverse of the Austrian Mint's silver commemorative 100 schilling depicts Maximilian in a similar pose; the obverse depicts the marriage of his son.

later, Rudolf invested his sons, Albert and Rudolf II, with the Dukedom of Austria. (This impractical arrangement soon was revised to the benefit of Albert alone.) Six and a half centuries of Habsburg rule—the "House of Austria"—had begun.

For the reverse of the 100-schilling, silver commemorative, the Austrian Mint chose to depict the effigy from Rudolf's tomb. The other side of the coin shows the emperor bestowing the dukedom (represented by a shield) on his two sons. The style of the coin is consciously reminiscent of the Middle Ages.

It is almost axiomatic that the first coin of a series is the most popular. This certainly is true of "Rudolf I." The mintage of 75,000 pieces quickly sold out, and the coins disappeared from the trade. The secondary market for these coins since has risen, and today they command 10 times the original issue price.

## Maximilian I

IN JANUARY 1992, the Austrian Mint issued the second coin in the Millennium Series: a silver 100 schilling for Emperor Maximilian I (1486-1519), the "last of the knights." A firm believer in the Habsburgs' policy of territorial aggrandizement through shrewd marriage contracts rather than warfare, Maximilian married the heiress of the fabulous Duchy of Burgundy. Their son, Philip the Handsome, was wed to Joanna of Castile, heiress to the Spanish crowns. Maximilian's grandson Ferdinand married the eventual heiress of the Bohemian and Hungarian crowns.

The rendering of Maximilian on the commemorative's reverse is taken from a traditional portrait, familiar to us from his own coinage. The obverse depicts Philip and Joanna joined in matrimony, with the



Actual Size: 34mm



THE MINT ELECTED to bypass the Reformation and the Thirty Years War . . . and chose instead to pay tribute to the great collectors and patrons of the arts . . .

motto TU FELIX AUSTRIA NUBE ([Let others make war, but] "you, happy Austria, marry").

## Charles V

HOLY ROMAN EMPEROR Charles V (1519-56), a grandson of Maximilian, also was king of Spain. Thanks to Spanish conquests in the New World, his power stretched halfway around the globe, giving rise to the description "an empire on which the sun never set." Charles V personified the zenith of Habsburg expansion and raised the House of Austria to new pinnacles of glory. He was the only emperor to "retire," abdicating his crowns in 1556 and withdrawing to a Spanish monastery to prepare for his death, which came two years later. Following his demise, the Habsburg Dynasty split into Austrian and Spanish branches.

A magnificent portrait of the emperor in ceremonial armor appears on the third silver coin in the Millennium Series, released in late 1992. (The long-jawed Charles V once remarked to the French ambassador, "It is true that my mouth gapes, but I do not bite.") The other side shows his heirs: his son Philip, who ruled Spain and the New World, and his brother Ferdinand, who became Holy Roman Emperor and founded the Austrian line of the House of Habsburg.

## Rudolf II

JANUARY 1993 SAW the issue of the first gold coin in the Millennium Series. The mint elected to bypass the Reformation and the Thirty Years War, both unhappy and divisive events in Austria's history, and chose instead to pay tribute to the great collectors and patrons of the arts in the House of Habsburg. Their collections, which form the basis of Austria's present-day museums and galleries, were important in developing the country's image as a great center of European culture.

The 500-schilling gold coin weighs 8 grams and features an unusual trio of portraits—Emperor Rudolf II, Archduke Ferdinand II of Tyrol and Archduke Leopold William, governor of the Spanish Netherlands. The obverse offers a view of the Museum of the History of Art in Vienna, which represents the countless



Actual Size: 34mm

The silver 100 schilling issued in 1992 pays tribute to Charles V, the only Holy Roman Emperor to retire.



Actual Size: 22mm

Three great patrons of the arts are pictured on the 1993 gold 500 schilling: Emperor Rudolf II, Archduke Ferdinand II of Tyrol and Archduke Leopold William, governor of the Spanish Netherlands.



WHAT LEOPOLD I lacked in physical beauty, he made up for with a benevolent and humane nature, and a considerable talent for music.

.....



Actual Size: 34mm

Emperor Leopold I, celebrated humanitarian and musical composer, displayed his military prowess by routing the Turks from Vienna in 1683. Had the city fallen, Germany would have been open to invasion.



museums and collections to be found throughout the length and breadth of Austria.

## Leopold I

WHAT LEOPOLD I (1658-1705) lacked in physical beauty, he made up for with a benevolent and humane nature, and a considerable talent for music (more than 100 of his musical compositions are extant).

However, the central event of his reign had nothing to do with the peaceful arts. In 1683 a vast Turkish army invaded from Hungary and laid siege to Vienna, from which Leopold and his government officials had escaped only days before. Subsequently, he organized a relief army of imperial troops (financed by the Pope) and a Polish army under their king, John III Sobieski.

The combined forces assembled on the heights of the Vienna Woods overlooking the city. The Turks had besieged Vienna for two months, and their labyrinth of siege trenches leading up to the city's damaged walls were plainly visible. On September 12, the relief troops poured down the thickly wooded slopes, carrying all before them. The Turks fell into a panic and fled headlong into Hungary. Vienna was saved! Had the city fallen, the route up the Danube River into the heart of Germany would have been open to the Turks, and the consequences for Europe would have been dramatically different.

Commemorating such a watershed event was a "must" for the Austrian Mint's Millennium Series. The reverse of the silver 100 schilling issued in 1993 depicts a striding Leopold in armor. The ob-



verse shows the walled city of Vienna, dominated by the spire of St. Stephen's cathedral. Mounted imperial troops charge Turkish horsemen among the tents of the besiegers' camp.

## Maria Theresa

THE GREAT MOTHER-FIGURE of the House of Habsburg, Maria Theresa was a valiant empress who fought off Frederick the Great of Prussia to preserve her inheritance. Her taler of 1780, familiar to collectors of world coinage, has been restruck ever since that time, serving as the unofficial trade currency of many Arab and North African countries right up to the conclusion of the Second World War.

The first large gold coin of the series—a 1,000 schilling weighing 16 grams—is dedicated to this popular monarch. On the reverse, the empress is posed majestically in an elaborate, baroque gown. Rendered on the obverse is her favorite residence, Schönbrunn Palace, which represents not only the prevailing architectural style of the time, but also the splendor of her reign and the philosophy of her government. Modern Austria owes much to Maria Theresa and her ministers, for it was they who built the foundation for a modern, centralized state.

## The Congress of Vienna

THE FRENCH REVOLUTION and ensuing Napoleonic Wars shook European governments and society to their core. In 1814, and again in 1815, the victorious powers—graced by the presence of the czar of Russia, the king of Prussia and Austria's Emperor Francis I—met in Vienna to "repair the damage" and, more importantly, establish and ensure peace and stability in Europe. In the latter effort, they were remarkably successful. They re-drew the map of Europe, and established a system of checks and balances. (All this despite the famous criticism, "The Congress does not march forward, it dances!") Certainly it was the most glittering and social peace conference the



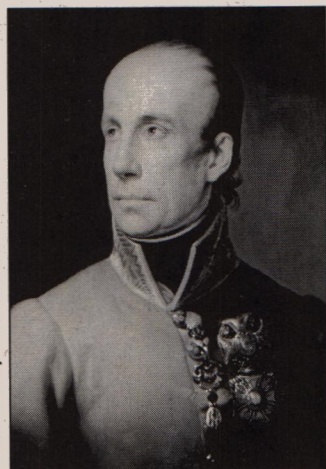
Not Actual Size

Maria Theresa, one of the most beloved figures in Austrian history, is pictured on the 1993 gold 1,000 schilling (below). She is well-known to collectors because of her widely circulated taler (above).



KUNSTHIST. MUSEUM, VIENNA





Actual Size: 34mm

**Archduke Johann** was the most liberal member of the imperial family. He sympathized with the revolutionists and played an important part in negotiating their demands. A silver 100 schilling in the Millennium Series carries his portrait and an artistic rendering of the 1848 revolt in the streets of Vienna.



Actual Size: 22mm

The Austrian Mint's 500-schilling gold coin released in 1994 commemorates the first "summit meeting"—the Congress of Vienna. The reverse pictures Holy Roman Emperor Francis I, who was declared Emperor of Austria in 1804, just two years before the Holy Roman Empire's demise.

world had ever seen! The order established by the Congress of Vienna weathered the struggles of nationalism until the First World War.

The 500-schilling gold coin issued in 1994 to commemorate the first "summit meeting" depicts representatives of the five major European powers under the chairmanship of Austria's Prince Clemens Lothar Wenzel Metternich. The reverse portrays the host of the Congress, Emperor Francis I. (Before Napoleon's rise to power, he had been Holy Roman Emperor Francis II, but seeing the handwriting on the wall, he created the title "Emperor of Austria" in 1804. Two years later, the thousand-year-old Holy Roman Empire was consigned to the annals of history.)

## The Revolution of 1848

DURING METTERNICH'S REGIME, Austria's citizens were denied political power. The fear of mob violence, as witnessed in the French Revolution, led to exclusion of the middle class and most of the aristocracy from government and administration. But times were changing. Everywhere in Europe, the forces of social and political revolution simmered below the surface. In 1848 sentiments reached the boiling point, first in France and then in a chain of other countries.

In Vienna, students demanded reforms, and the streets erupted in violence. The government was unable to respond adequately, and Metternich fled to England. Although the revolution ultimately was suppressed, it was not a failure. Basic rights, such as freedom of speech, had been established, and there was no going back. Nothing would be the same again.

The eighth coin in the Millennium Series, a silver 100 schilling, pictures a street barricade before Hofburg Palace in Vienna. Artisans, laborers, soldiers, civic guardsmen and a middle-class lady represent the various parts of the population that rose in revolt against Metternich



FOR THE FIRST time in many centuries, Austria found itself reduced to a small, landlocked state in the heart of Europe.

.....

and his government. The reverse carries a portrait of Archduke Johann, the most liberal member of the imperial family, who sympathized with many of the revolutionists' demands. He played an important role in the negotiations, both in Vienna and in Frankfurt, Germany.

### Francis Joseph I

EMPEROR FRANCIS JOSEPH came to the throne during the revolution at the age of 18. At first he tried to reestablish the old autocracy, but soon was forced to realize it was not possible. Dissension with Prussia flared into open war in June 1866, ending in Austria's defeat on July 3. With the subsequent reorganization of Central Europe in 1867, the Austrian Empire became Austria-Hungary, a desirable development from an economic standpoint.

During his long reign (1848-1916), Francis Joseph I witnessed enormous strides in transport (especially railways and shipping), industrialization and commerce, architecture, art and music. Like Queen Victoria in Britain, he came to represent an era of prosperity and security, if not also one of painful social change. He died in the midst of the First World War, a revered leader with a widespread popularity that rivaled that of his ancestress, Maria Theresa.

The 1994 silver, 100-schilling coin issued to celebrate Francis Joseph's contributions to Austria depicts the old emperor in the military uniform he habitually wore. The crowns of Austria and Hungary symbolize the creation of the dual monarchy. The obverse features a collage depicting the country's advancements in transportation, industry and architecture during the second half of the 19th century.

### The First Republic

THE CONCLUSION OF the First World War brought with it the end of the Habsburg Empire. For the first time in many centuries, Austria found itself reduced to a small, landlocked state in the heart of Europe.

It was a difficult time, with the burden of recovery, galloping



Actual Size: 34mm

The many accomplishments of Francis Joseph I during his long reign as emperor are celebrated on a 1994 silver 100-schilling coin.







Actual Size: 30mm



Actual Size: 34mm

A silver 100 schilling (bottom) notes the lasting achievements of the First Republic, while a gold 1,000 schilling honors the restoration of Austria as an independent nation. Both pieces were issued in 1995.

THE SO-CALLED "ANSCHLUSS" in 1938, which absorbed the country into the German Reich, seemed to many a solution to their confused existence.

.....

inflation, and a citizenry disoriented after the destruction of their ancient monarchy. Political conflicts and the search for a new identity culminated in 1934 in a short, but bitter, civil war between right- and left-wing factions, leaving a severely weakened Austria to face the growing threat of Nazi Germany. The so-called "Anschluss" in 1938, which absorbed the country into the German Reich, seemed to many a solution to their confused existence.

They were soon to be disillusioned, however, as Adolf Hitler wiped Austria from the map. Use of the name "Österreich" was forbidden, and the country became the Ostmark ("East Mark") once more.

Commemorating this period in Austria's history on a coin was a difficult task. How does one depict 19 years of turbulence? The obverse of the 1995 silver 100 schilling captures the scene in Vienna in November 1918, when the Republic was declared on the steps of the Parliament. The reverse commemorates the positive and lasting achievements of the First Republic: the new schilling currency, the widespread construction of municipal housing, and the advances in medicine and science that gave Austria some 10 Nobel prizes in the postwar period.

### The Second Republic

THE RESTORATION OF Austria as an independent nation became an aim of the Allies after the Second World War. The end of the conflict in 1945 saw the liberation of Austria, but at the same time the start of 10 long years of Allied occupation.

The greatest stumbling block to the withdrawal of the occupation troops was the Soviet Union. However, in 1955 Austria's patient negotiations finally paid off. On May 15, the four occupation powers signed the State Treaty restoring Austria to full sovereignty and independence.

The series' second gold 1,000-schilling coin, issued in 1995, marks the 50th anniversary of the Second Republic and 40 years since the signing of the State Treaty. The obverse shows the Austrian foreign minister, Leopold Figl, together with the ministers of the United States, Great Britain, France and the Soviet Union, on the balcony of the Belvedere Palace in Vienna, proudly exhibiting the newly signed State Treaty to the crowd below. The reverse conceptualizes postwar reconstruction: the liberation of the concentration camps; the rebuilding of war-damaged buildings; the Salzburg Festival, symbolic of the resumption of cultural life; and the United Nations Center, representing Austria's new international role.



THIS WAS AN important step in Austria's development because it confirmed its separation from Bavaria and invested the new dukedom with surprising autonomy.

.....

### The Millennium Year

THIS YEAR THE Austrian Mint observes the millennium itself with the last three coins in the series. The first, a gold 500 schilling, recognizes Henry II "Jasomirgott," the first ruler of the Babenberg Dynasty to bear the designation "Duke of Austria." Emperor Frederick Barbarossa bestowed the title in 1156 when he raised Austria to the rank of dukedom in his imperial decree "Privilegium Minus." This was an important step in Austria's development because it confirmed its separation from Bavaria and invested the new dukedom with surprising autonomy. The coin shows Duke Henry as he appears in a well-known, stained-glass window in Holy Cross Abbey (Heiligenkreuz). The obverse presents Frederick Barbarossa and his retinue riding to visit the Babenberg duke in Vienna.

The next issue, the last silver 100-schilling coin of the series, is dedicated to Henry's father, Margrave Leopold III. His stable government and shrewd, diplomatic negotiations with the emperor and the Pope increased Austria's political importance and established the necessary preconditions for the dukedom his son would enjoy. The crowning piece of the series is a large, 1,000-schilling gold coin dedicated to Otto III and the "Ostarrichi" charter itself.

Austria's Millennium Series has been an unqualified success among collectors. It has given them not only a set of gold and silver coins of lovely design and high quality, but also a fascinating story. These coins represent a precious-metal thread that weaves through 1,000 years of history—a history of interest and great significance not just to Europe, but to the entire world.

*A native of Australia, Kerry Tattersall relocated to Austria in 1971, where he taught English before joining the staff of the Austrian Mint as marketing director. He enjoys reading and collecting.*



Actual Size: 22mm

For the millennium year, the Austrian Mint plans to issue a gold 500 schilling (shown), a silver 100 schilling and a gold 1,000 schilling.



# WHO AM I?

**Professional Numismatic Dealer  
and Consultant for Over 25 Years**

# WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country, including:

- Rare Colonial issues including several 1792 issues
- Assemblage of specialized collections of all early U.S. coins by die variety
- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled, including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces, including the unique 1907 Indian Head \$20, and the 1872 6-piece Amazonian Set and 1874 Bickford \$10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at every major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby



# WHAT CAN I DO FOR YOU?

With total confidentiality I will tailor my services to fit your needs and:

- Assist in the formation and location of any U.S. coin or currency collection
- Counsel collectors, dealers and corporations on any aspect of the numismatic business or hobby
- Act as personal representative for any numismatic transaction at a maximum commission of 10%
- Appraise collections or individual pieces on an hourly basis
- Assist in the ORDERLY disposition of current holdings at current values

*Outstanding references available from collectors, investors, dealers and institutions from all regions of the country. Inquiries invited from qualified and serious individuals, businesses and institutions by letter or telephone.  
Or, stop at my table at any of the major shows. I have a table at all of them!*

## JULIAN LEIDMAN

940 Wayne Avenue  
Silver Spring, Maryland 20910  
(301) 585-8467



LM #664



# Where Are All the Bicentennial Quarters?

U.S. COINAGE

A statistical sampling of quarters from circulation shows the Bicentennial issue has been hoarded to a greater degree than numismatists might expect.

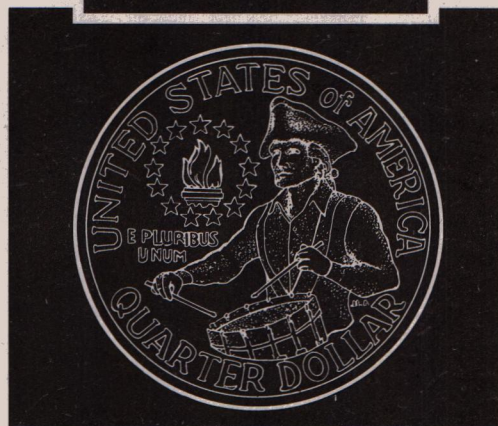
by T.V. Buttrey

**W**HERE HAVE ALL the United States 1976 Bicentennial quarters gone? The answer is obvious: they are not commonly found in circulation because they have been squirreled away. However, the extent of their hoarding is surprisingly large.

The simplest way to measure the extent of hoarding is to check the profile of the 25-cent denomination in circulation by sorting a random sample by date. It has long since been shown that the profile of a proper sample reflects that of the original mintage. The classic study in this area is Bengt Thordemann's publication of "The Lohe Hoard" (*Numismatic Chronicle*, 1948), which examines a sample of Swedish silver coins of the mid-17th to mid-18th century. Thordemann showed that the varying levels of occurrence per annum in the hoard reflected proportionately the original annual rate of production, as known from surviving records.

In such studies, distortions do occur, most obviously for coins of precious metal: they can be withdrawn from circulation and hoarded, or melted down for their bullion value, converted to jewelry, exported, etc. However, United States clad coinages struck since 1965 have no intrinsic value, so none of these dangers applies.

The circulation also can be distorted through collectors' removal of uncommon varieties. An unpublished inquiry of



Actual Size: 24.26mm

**The population of U.S. Bicentennial quarters in circulation is not in line with that of other 25-cent issues.**



**TABLE I**  
**Wastage Rates of a Sample  
 of British Coins in Circulation**

DENOMINATION	DIAMETER	WASTAGE RATE
1 penny	20mm	3.52% per annum
20 pence	21mm	2.22% per annum
1 pound	23mm	2.54% per annum
2 pence	25mm	2.43% per annum
50 pence	30mm	0.79% per annum

the early 1960s looked at the profile of circulating U.S. 10-cent silver—the Mercury and Roosevelt dimes—by taking hundreds of pieces from circulation at random and comparing their appearance by date to known production figures. The two varieties of 1921 were noticeably scarcer even than their low production figures would have suggested. This scarcity is best explained by their deliberate removal from circulation by collectors. This problem likewise does not arise in the case of the clad 25-cent issues. Their production has been in the hundreds of millions every year—more often in the billions—and there are no rare dates.

Finally, there is distortion by attrition, or “wastage,” of the coin supply through simple loss, which all monetary systems suffer. From time to time, national mints attempt to calculate the rate of this attrition, since past loss raises the level of current production necessary to replace the fraction of the coinage that has disappeared.

The most recent British investigation of this sort, conducted in the 1990s on behalf of the Royal Mint, covered five current coin denominations—1, 2, 20 and 50 pence, and 1 pound (all base metal). The results show that the rate of loss is significantly related to module: in general, the larger the coin physically, the lower the rate of loss, without regard to denomination. As shown in Table 1, four of the five denominations studied follow this pattern; only the 20 pence is out of place.

Both the British and U.S. coinages today are without intrinsic value and lack the rare annual issues that are preyed upon by collectors. Based on the findings of the British study, and the fact that the current British wastage rate averages 2.3 percent per annum, the U.S. quarter dollar at 24.3mm might be expected to show an annual loss in the range of 2 to 3 percent.

The profile of the circulation, then, should mirror that of production, given an adjustment for random loss. To test the profile of the clad 25-cent coin, 2,000 pieces were taken at random from circulation in Austin, Texas, in December 1991, counted by date and compared with their annual mintage figures.

The relatively few pieces of 1991 were disregarded as not yet representing a coinage that percolated evenly into circulation. The mintage figures of the remaining dates had to be adjusted for wastage before they were usefully comparable to the numbers of the sample. (The statistical work that went into the calculation of the adjustment need not be repeated here; suffice it to say that an average loss of 2 percent per annum provided the profile closest to that of the sample.) These figures were used to calculate the ratio of sample coins per annum to adjusted production numbers. Leaving 1975-76 aside, the average of the sample's



individual annual distribution, calculated as a proportion of the adjusted annual production, came to 98.8 percent of the expected proportion, while the proportion of the total sample to the total adjusted production came to 99.5 percent. (These two figures are good evidence that, in this case, a 2-percent rate of loss is the best estimate overall.)

To be sure, there is variation in the individual proportions, which range between 79 and 129 percent of what was expected. Some of this variation might have been smoothed out with a larger sample; some

*continued on page 859*

**TABLE 2**  
**A Comparison of Actual and Expected Distribution**  
**of a Sample of United States Quarters in Circulation**

DATE	NO. OF SPECIMENS IN SAMPLE <sup>1</sup>	ORIGINAL MINTAGE (100,000s)	MINTAGE ADJUSTED FOR WASTAGE <sup>2</sup>	RATIO OF SAMPLE TO ADJUSTED MINTAGE <sup>3</sup>
1965	109	1,819,718	1,098,136	0.993
1966	43	821,102	505,618	0.850
1967	80	1,524,032	957,621	0.835
1968	17	322,266	206,628	0.823
1969	16	290,584	190,116	0.842
1970	48	553,761	369,695	1.298
1971	21	367,918	250,638	0.838
1972	35	526,116	365,722	0.957
1973	37	579,901	411,336	0.900
1974	103	1,154,616	835,708	1.232
1975-76	39	1,669,903	1,233,339	0.316
1977	51	725,081	546,451	0.933
1978	69	808,825	622,005	1.109
1979	89	1,005,498	789,031	1.128
1980	114	1,154,159	924,171	1.234
1981	121	1,177,439	962,053	1.258
1982	91	980,974	817,885	1.113
1983	103	1,291,341	1,098,625	0.938
1984	102	1,223,028	1,061,742	0.961
1985	124	1,295,782	1,147,859	1.080
1986	79	1,055,498	954,087	0.828
1987	95	1,238,094	1,141,978	0.832
1988	87	1,158,863	1,090,713	0.798
1989	132	1,409,404	1,353,592	0.975
1990	146	1,541,430	1,510,601	0.967
1991	49	n/a	n/a	n/a

1 Sample comprised 2,000 quarters taken from circulation in Austin, Texas, in December 1991

2 Adjusted Mintage = Original Mintage - Wastage of 2 percent per annum

3 Ratio = (No. of Specimens in Sample ÷ Adjusted Mintage) x 10,000





## LOUIS ELIASBERG—AMON CARTER—THE NORWEBBS WHAT DID THEY HAVE IN COMMON?

A.M. KAGIN

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AT 76 I CAN'T AFFORD TO WAIT!

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## A.M. KAGIN

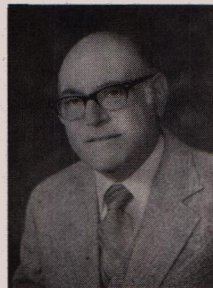
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Collector Since 1928: Professional Since 1933  
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Past Pres. 1964-65  
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50 Year Gold Recipient 1988

I will be attending about 20 conventions and shows in 1996.



# Reporting Cash Transactions

TAX REGULATIONS

Coin dealers must inform the IRS of details regarding cash transactions of \$10,000 or more, including the name of the individual making the purchase.

**H**ERE IT IS, the middle of the year, and the farthest thing from your mind is filing your 1996 tax returns. But the summer months are a great time to relax and study up on the rules of reporting before things get hectic again.

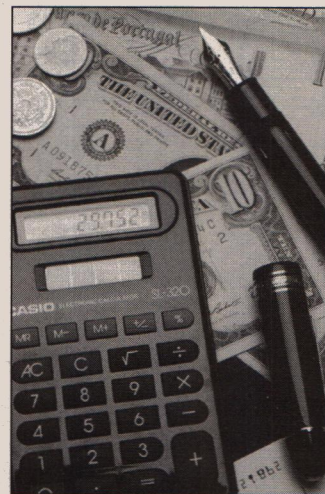
Specific to the coin industry are cash transactions in excess of \$10,000. According to the Internal Revenue Service (IRS), any person who, in the course of a trade or business, receives cash in excess of \$10,000 in one transaction or in two or more related transactions must supply information regarding this receipt of cash.

In this case, the term "cash" means circulating coin and paper currency of the United States (or any other country) that is customarily used and accepted as money. Also qualifying as such are cashier's checks, bank drafts, traveler's checks and money orders tendered in a designated reporting transaction and having a face value of \$10,000 or less. (A "designated reporting transaction" is defined by the IRS as a retail sale or the receipt of funds by a broker or other intermediary in connection with a retail sale of a consumer durable, a collectible, or a travel or entertainment activity.) Checks drawn on the payor's personal account are excluded.

Unfortunately, many businesses—numismatic firms included—do not follow these reporting requirements or are unaware of them. Technically, they must file Form 8300 with the Internal Revenue Service by the fifteenth day after the date the cash is received. Those who fail to file a return are subject to penalties; those who *willingly* fail to file are subject to criminal penalties.

If you are the recipient of such monies, it is your responsibility to verify the identity of the person from whom the reportable cash is received. Considered suitable proof of identity are a driver's license, credit card,

by *Daniel J. Avena*  
LM 3114



IRS regulations require reporting of cash transactions in excess of \$10,000. "Cash" is defined as any circulating currency accepted as money, as well as cashier's checks, bank drafts, traveler's checks and money orders with a face value of less than \$10,000.



passport, alien identification card or other official documents evidencing nationality or residence.

Form 8300 can be obtained from your accountant or from any IRS form distribution center. When filing, you must supply the following information about the individual from whom the cash was received: 1) name, including middle initial; 2) complete address; 3) Social Security number; 4) date of birth; 5) country (if not the United States); 6) occupation; and 7) method of identity verification.

In addition to filing Form 8300, the recipient also must furnish a written statement to each person whose name is set forth on the form. There is no specific format, but the statement must contain: 1) the name and address of the person or firm filing the report; 2) the aggregate amount of reportable cash received; and 3) a notice that the information in the statement is being reported to the IRS. A statement must be furnished to the identified person on or before January 31 of the year following the calendar year in which the cash was received.

As mentioned, the IRS requirement pertains to cash transactions in excess of \$10,000, including multiple payments that total \$10,000 or more. In the latter case, the recipient must aggregate the initial payment and subsequent payments made within one year of the first payment, and file a report within 15 days of the payment that causes the accumulated total to exceed \$10,000.

**Example 1:** On August 1, 1996, Mr. G, a numismatic dealer, receives a cash payment of \$2,000 toward the purchase of a U.S. \$5 gold piece. He receives subsequent cash payments for the coin in the amount of \$3,000 on August 15, \$6,000 on September 1, and \$4,000 on September 30. Mr. G must make a report with respect to the payments received from August 1 through September 1, 1996, which total \$11,000. This report must be filed by September 16, that is, within 15 days of the date the payments exceeded \$10,000.

**Example 2:** On March 1, 1996, Mr. G strikes a deal to sell a collection of large cents and accepts an initial cash payment of \$12,000. His client makes subsequent payments on the same collection of

Those who receive \$10,000 or more from an individual for a single transaction must provide the payor with a statement outlining when and how the payment was tendered.

Mr. G's Coins, Inc.  
1234 Chestnut Ave.  
Vineland, NJ 08360

**STATEMENT TO PAYOR RELATING TO FORM 8300**

December 30, 1996

Xavier Brown  
1222 Main Rd.  
Vineland, NJ 08360

Dear Mr. Brown:

Please be advised that we have reported to the Internal Revenue Service on Form 8300 ("Report of Cash Payment over \$10,000") that we have received from you \$6,500 cash and a cashier's check in the amount of \$6,000. The above payments were received on April 10, 1996.

Very truly yours,

Mr. G



... THE CASHIER'S CHECK is not treated as cash because its face amount is more than \$10,000. Consequently, Mr. G is not required to file a report ...

.....

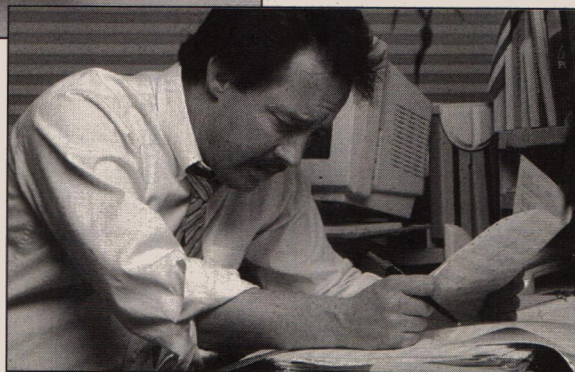
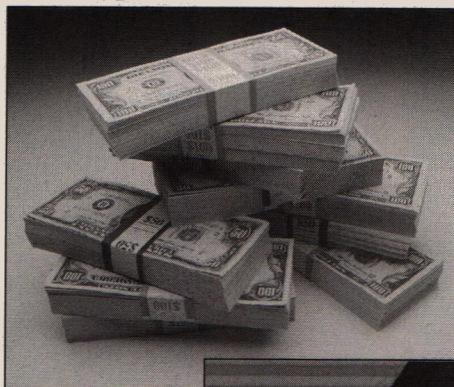
\$3,000 on April 1, \$6,000 on May 1, and \$14,000 on June 1. Because the initial payment on March 1 exceeded \$10,000, Mr. G must report it by March 16, 1996. A report detailing the \$23,000 received from April 1 through June 1 must be filed by June 16, 1996, that is, within 15 days of the date the subsequent payments—all of which were received within a 12-month period—exceeded \$10,000.

**Example 3:** Mr. X purchases a selection of gold coins from Mr. G for \$12,500 (\$6,500 in U.S. currency plus a cashier's check he purchased with a face amount of \$6,000). Because the cashier's check is treated as cash and the designated reporting transaction totals more than \$10,000, Mr. G must file Form 8300.

**Example 4:** Mr. X purchases a coin from Mr. G for \$15,000, which he pays for with a cashier's check. In this instance, the cashier's check is not treated as cash because its face amount is more than \$10,000. Consequently, Mr. G is not required to file a report for this transaction. Likewise, if payment is made with the proceeds of a loan from a bank, certain installment sales or promissory notes, it need not be reported, although the seller should request a verifying copy of the loan document or a statement from the lending institution.

As a responsible full- or part-time coin dealer, you should report cash transactions over \$10,000 to the Internal Revenue Service. As a collector, you should know that the IRS may be informed of your large purchases. Computers have made it easy for us—and the government—to keep track of such dealings. Start maintaining a log of accumulated cash payments, statements and filings of Form 8300. •

*A lifelong resident of New Jersey, **Daniel J. Avena** is a certified public accountant with a 35-year involvement in numismatics. He has an accounting practice in Vineland, where his family operates Avena Rare Coins. A life member of the Professional Numismatists Guild, he also is a member of the Great Eastern and Garden State Numismatic Associations, Florida United Numismatists, and Central States Numismatic Society.*



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# E.B. Titchener: Numismatist

COINS & COLLECTORS

Did noted psychologist Edward Bradford Titchener pursue his coin collecting to the point of ignoring his professional work?

WHEN WE THINK of great coin collections of the past, names such as J.J. Mickley, Matthew Stickney, F.C.C. Boyd, Colonel E.H.R. Green, King Farouk and Louis Eliasberg no doubt come to mind. Although it is interesting to read about these collectors and their collections, the vast majority of us are not likely to acquire a set of coins that will place our names alongside theirs. Perhaps it would be of greater import for us to read about collectors of bygone eras whose collections were more like our own.

As a long-time collector and amateur historian, I am particularly drawn to the numismatic interests of a man whose name is not associated with an exceptional collection: Edward Bradford Titchener, a professor of psychology at Cornell University. Titchener lived from 1867 to 1927, and numismatics, particularly the study of ancient and medieval coins, occupied a major portion of his recreational time during the last decade of his life.

Being a psychologist myself, I have a number of questions about Titchener's involvement with numismatics. Why did he begin collecting so enthusiastically when he was in his early 50s? Were his numismatic pursuits a substitute for his professional studies? What particular skills did Titchener bring to his examination of the coins he acquired? Was he known to other collectors of his day? What became of his collection?

Edward Titchener was born on January 11, 1867, in the old Roman town of Chichester, England, about 70 miles south of London. He came from a good, although not wealthy, family with a long history in the community. His great-grandfather William Titchener was mayor in 1832, and his grandfather Edward Titchener was a distinguished lawyer who apparently squandered the last of the family fortune. Edward's son

by B. Michael Thorne  
ANA 67880



As a young boy in Chichester, England, Titchener unearthed some Roman coins in his grandfather's garden. The small collection he assembled during his school years was prominently displayed in his Ithaca, New York, home.



AT CORNELL, TITCHENER worked diligently to establish himself and his brand of Wundt's psychology in America. At this . . . he was remarkably successful . . .

John Bradford Titchener came to America and fought for the Confederacy in the Civil War before returning to England and siring the son who would become the psychology professor and coin collector. John died soon thereafter, and his son was forced to make his way with little financial assistance.

Fortunately, Edward Titchener was a brilliant student, and his intellectual gifts earned him scholarships first to Malvern College and later to Oxford. At Malvern he won so many academic prizes one year that the presenter said when he appeared for yet another prize, "I am tired of seeing you, Mr. Titchener."

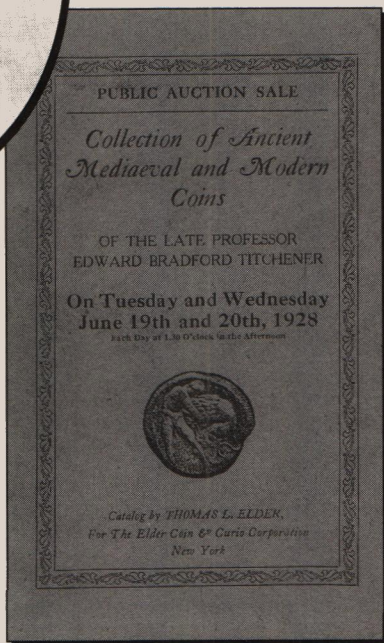
At Oxford, he studied philosophy for his bachelor's degree and then physiology for an extra year before going to Leipzig, Germany, to learn the new experimental psychology under the founder of scientific psychology, Wilhelm Wundt. Titchener spent only two years at Leipzig, but they were formative ones, and he patterned his academic demeanor and his psychology after that of his teacher. Leipzig Ph.D. in hand, Titchener came to America in 1892 to take a friend's position at Cornell University in Ithaca, New York. He planned to stay just a year or two, but he ended up staying for the remainder of his life—35 years.

At Cornell Titchener worked diligently to establish himself and his own brand of Wundt's scientific psychology in America. At this pursuit, he was remarkably successful, at least for the first half of his career. Titchener was busy during the last years of the century translating several German works into English, publishing *Outlines of Psychology* in 1896 and *Primer of Psychology* in 1898, and beginning work on *Experimental Psychology*, which was published in four volumes between 1901 and 1905. In addition, he established a laboratory of psychology at Cornell and published 62 journal articles. Not surprisingly, he was promoted to full professor when he was only 28 years old.

Titchener's early achievements were recognized outside the Cornell community as well. In a 1903 rating of psychologists, he was ranked sixth in achievement behind William James, James McKeen Cattell, Hugo



In the catalog for his auction of the Titchener collection, New York dealer Thomas Elder (pictured) described the professor's collection of oriental, Arab and Moham-medan coins as "the largest ever offered for sale in America. . . worth while for collectors . . . to come from a distance of even a thousand miles."





“... THE PSYCHOLOGICAL URGE in him . . . had continuously weakened . . . He let himself be drawn into other things, like numismatics.”

.....

Münsterberg, G. Stanley Hall and James Mark Baldwin, all of whom were older. However, by the time he died, even Titchener knew that the school he founded and the theoretical system he constructed would not long survive him.

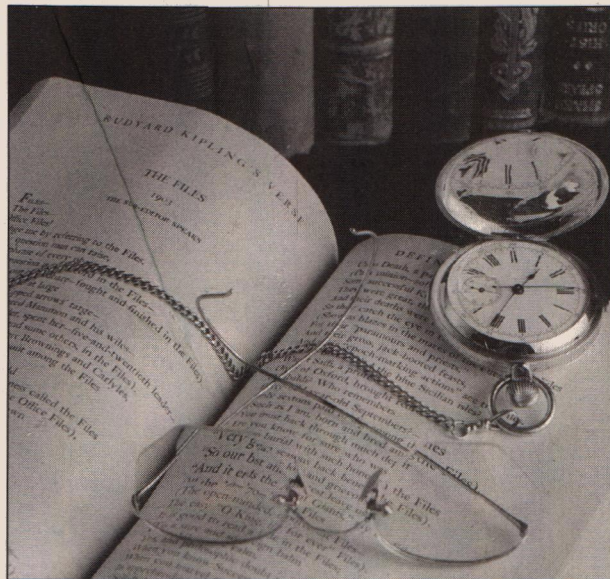
Titchener's school was called “structuralism”; its aim was to analyze the contents, or the structure, of the generalized, adult, human mind. That is, structuralists were not interested in any particular mind, but rather the mind in a general sense. Topics that interested other psychologists—e.g., treatment of mental illness, development of intelligence tests, study of animal or child behavior, and application of psychology to problems in industry—Titchener considered inappropriate for his “pure” psychology.

Titchener's only major statement of his system came in his 1910 work, *A Text-Book of Psychology*. After 1910, followers and critics alike waited in vain for his promised magnum opus, finding at his death only three chapters that dealt with introductory matters. What was he doing with the time he *wasn't* spending on revising his system?

According to E.G. Boring, the dean of historians of psychology and Titchener's most well-known student in terms of productivity, there was a difference between the first and last half of the professor's career. Except for *Beginner's Psychology* in 1915, Titchener produced no books after 1910, and this work began as a revision. Boring claimed Titchener basically entered a life of “academic retirement.”

This “retirement” may have stemmed from the fact that his early achievements were too successful at satisfying his ambitions. By 1910 he had no new worlds in psychology to conquer, at least not in which he could be reasonably assured of success. In an obituary to his mentor, Boring wrote, “The fact that the psychological urge in him, as compared with his first two decades in America, had continuously weakened in the last fifteen years is unescapable. . . . He let himself be drawn into other things, like numismatics.”

Actually, Titchener's interest in coin collecting began long before 1910. As a small boy, he had unearthed some Roman coins in his grand-



Not Actual Size

Along with more ordinary issues, U.S. coins were represented in Titchener's collection by two Massachusetts Pine Tree shillings, which he categorized as “English colonials.” Ancient coins included pieces from Parthia and Syracuse.





“... [HE] WAS COUNTED an expert in the wide field of ancient and oriental numismatics ... and he was just as much interested in Greek, Roman and Egyptian coins.”  
.....



During the last five years of his life, Titchener enjoyed corresponding with Howland Wood (pictured). Together they worked to decipher the inscriptions on puzzling oriental pieces.

father's garden in Chichester. According to Thomas Elder, the numismatic dealer who auctioned and cataloged Titchener's coin collection, these pieces "formed the nucleus of a small collection gathered through school and college days which he later mounted in wall cases and displayed on the chimney-piece of the study of his home ... in Ithaca."

Titchener's coin display was not out of place in his Ithaca residence. Boring related that Titchener and his wife agreed at the start that

the house should be a museum. In it was a place for anything that represented the intimate habits of other times or other peoples; a wool-wheel and a flax-wheel, a shepherd's crook, devil's masks and idols, pewter galore and old American hardware ... the ancestral furniture and silver—I mention only what occurs to me. ... Then also for Mrs. Titchener he began and continued throughout his life a collection of precious and semi-precious stones, a collection necessarily limited, however, by a professor's income.

Elder reported that the psychologist's "most ardent studies in the science of coin collecting did not begin to come to their climax until [World War I]." He contended that Titchener considered his collecting interests a break from his professional duties at Cornell. Although the purpose of his collecting may have been recreation, he "brought to its pursuit the thoroughness that characterized his every activity."

Lyman Low nominated Titchener for membership in the American Numismatic Society in a letter to Acting Secretary Howland Wood dated October 10, 1922. Wood informed him of his acceptance by the society two weeks later. Titchener's response included these intriguing comments: "You will by now have received my little package of riddles and the accompanying letter. I hope some day to spend a little time with your Oriental collection; I think that in that way I could get something of a conspectus [survey] of the various styles and fabrics, such as one cannot obtain even from the best reproductions in printed catalogues."

The "little package of riddles" probably was a group of coins the psychologist could not decipher. However, Elder reported that given Titchener's intellectual gifts and facility with languages, "in a very short time [he] was counted an expert in the wide field of ancient and oriental numismatics, specializing in the coins of the Arab, Indian, Persian and other Mohammedan Dynasties, and he was just as much interested in Greek, Roman and Egyptian coins."

Although Titchener's penchant for and study of ancient coins grew

*continued on page 876*



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NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF<sup>TM</sup> services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF,<sup>TM</sup> see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF,<sup>TM</sup> call 1-800-PROOF 67. We love to talk coins!



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# Bryan's Cross of Gold

**“YOU SHALL NOT** press down upon the brow of labor this crown of thorns. You shall not crucify mankind upon a cross of gold.” These dramatic words from free-silver advocate William Jennings Bryan remind us that gold and silver coinage was the major issue of the Presidential campaign of 1896.

In that contest, Bryan promoted himself as a man of the people, pro-labor, and against the rich and big business. The Republican Party supported the gold standard. The Democratic Party, joined by defecting “silver” Republicans, supported bimetallism and free (unlimited) coinage of silver. Bryan, who had

gathered a coalition of western and southern convention delegates in opposition to the eastern establish-

## NAMES IN NUMISMATICS

BY PETE SMITH

ment, delivered his “Cross of Gold” speech on July 8 and electrified the convention. Only 36 years old, Bryan won the nomination of the Democratic Party, the Populists and the National Silver Party, and aggressively made hundreds of speeches during his unsuccessful campaign.

Bimetallism had been a failure since the first coinage of this country. International currency and bullion exchanges allowed traders to profit from differences between American and foreign standards. At a gold to silver ratio of 15 to 1 (per the Act of April 2, 1792), gold was undervalued and disappeared from circulation; at 16 to 1 (the Act of June 28, 1834), silver was undervalued. During the 1850s, large amounts of gold were extracted from deposits in California and struck into circulating coins. Coined silver, however, was imported from Canada and Europe, even though there was high domestic production of the metal from western deposits. In 1873 silver dropped in value relative to gold, and the production of silver dollars was suspended.

The Act of February 28, 1878,

commonly known as the Bland-Allison Act and promoted by western silver mining interests, called for government purchase of silver and coinage of standard dollars in silver. At 412.5 grains, the silver dollar contained about 90 cents in bullion value. The government made a profit that was used to purchase more silver to strike into more dollars, which circulated primarily in the West and South but rarely were seen in the commercial centers of the North and East.

The Sherman Act of July 14, 1890, called for additional purchases of silver using Treasury notes redeemable in gold. European banking interests sold their silver and redeemed their paper currencies for gold, causing much of the U.S. gold reserves to leave this country. This contributed to the Panic of 1893.

During the 1896 Presidential campaign, “Bryan” dollars were produced. These large silver pieces demonstrated a dollar’s actual size if it contained a dollar’s worth of silver. There are several varieties containing variously 776 $\frac{1}{3}$  grains, the value of a dollar in July 1896, and 823 grains, the value on September 14. Similar pieces were produced in 1900 during Bryan’s second bid for the Presidency, when he again lost to William McKinley. These “coins” had a weight of 870 grains. The increase in size shows that silver continued to decline in value between the two campaigns. While free-silver advocates were promoting the plan for coinage at 16 to 1, the market value for silver dropped to 32 to 1. (The July 1926 issue of *The Numismatist*, published



William Jennings Bryan was unsuccessful in his efforts to establish unlimited coinage of silver and in his bid for the Presidency of the United States.



30 years after the "Cross of Gold" speech, ran about 80 pages and was devoted to a listing of Bryan money compiled by Farran Zerbe.)

Bryan, born on March 19, 1860, in Salem, Illinois, was the son of lawyer and judge Silas Lillard Bryan and Mariah Elizabeth Jennings. He was the valedictorian of his class, graduating from Illinois College in 1881. Two years later, Bryan graduated from the Union College of Law and was admitted to the bar. He opened a law practice in Jacksonville, Illinois, on a day he considered significant—July 4, 1883. Bryan married Mary Elizabeth Baird on October 1, 1884, and they had three children. In 1887 Bryan closed his law practice and moved to Lincoln, Nebraska, where he became active in Democratic Party politics.

Bryan won election to the House of Representatives and served from March 4, 1891, to March 3, 1895. Although he lost the Presidential election in 1896 to McKinley, he received more votes than any previous successful candidate.

Appointed a colonel by Nebraska's governor in 1898 during the Spanish-American War, Bryan raised the 3rd Nebraska Volunteer Infantry regiment for service, but resigned when the war ended, having never served overseas. Opposing American acquisition of the Philippines, Bryan added anti-imperialism to his political posture, using it in his second failed bid for the Presidency in 1900.

On January 23, 1901, Bryan published the first issue of *The Commoner* in Lincoln, Nebraska. As the editor,

he became known as "The Great Commoner" and was a popular lecturer on the chautauqua circuit. A dramatic and effective orator, Bryan supported federal income tax, women's suffrage, and prohibition. Some of his beliefs, however, were more well-phrased than well-thought.

Maintaining his early political beliefs, Bryan opposed the 1904 Democratic nomination of New York Judge Alton B. Parker, who, in a surprise telegram, announced that he supported the gold standard. Parker's Presidential aspirations also failed, and in 1908 Bryan again was the Democratic Party's Presidential candidate, although he no longer campaigned on the silver issue.

Bryan supported the candidacy of Woodrow Wilson in 1912, and a split among Republicans led to Wilson's



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victory with fewer popular votes than Bryan had received in any of his campaigns. Bryan's support was rewarded with an appointment to the important position of Secretary of State. He also worked hard to pass legislation establishing the federal income tax and creating the Federal Reserve Bank system.

As Secretary of State, Bryan advocated the submission of international differences to a court of arbitration. Working with 30 countries representing 75 percent of the world's population, he negotiated treaties that prohibited armed conflict until disputes were submitted to an investigative commission.

Bryan served as Secretary only from March 5, 1913, through June 8, 1915. On May 7, 1915, a German submarine sank the British liner

*Lusitania*. The Wilson Administration sent a note on May 13, signed by Bryan, demanding that Germany stop unrestricted submarine warfare and make reparations for the loss of American lives on board the ocean liner. Wilson intended to send a stronger response, but Bryan thought it might lead to a declaration of war. He resigned June 7, and a second "*Lusitania* note" was sent with the signature of Bryan's successor, Robert Lansing.

Bryan was a religious fundamentalist, believing in a strict interpretation of the Scriptures. Having moved to Florida in 1921, he wrote legislation in 1924 that prohibited the teaching of evolution and Darwinism in the public schools in that state. Similar laws were passed by other states, including Tennessee on

March 13, 1925.

Tennessee schoolteacher John Thomas Scopes was accused that year of teaching evolution, contrary to the state's new law. In the ensuing test case, Bryan joined the prosecution team in the early part of July 1925 for what is frequently called the "Scopes monkey trial." The schoolteacher was defended by a team of lawyers from the American Civil Liberties Union (ACLU), including Clarence Darrow. Although his beliefs were firmly held, Bryan did not hold up well under Darrow's aggressive and exhausting defense. Scopes, however, was convicted on July 21, 1925, and fined \$100, a decision later reversed by the Tennessee Supreme Court. Five days after the trial ended, Bryan was found dead in bed in Dayton, Tennessee. •

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Canada 125 Anniversary Silver quarters, bronze dollar, PROOF set. . . . .	CQC3	122.50	CQC4	106.95
<i>(CQC3 IS NOT INCLUDED IN BONUS OFFER!)</i>				
1967 Centennial Commemorative set includes 6 coins (silver) and Canadian paper one dollar bill (no longer made) . . . . .	CBC2	35.50	CBC1	19.95
Canadian Commemorative Silver Dollar (Not shown) set includes 6 commemorative dollars from 1935, 1939, 1949, 1958, 1964 and 1967 . . . . .	CCS2	115.00	CCS1	99.95
<i>Copper Canadian Cents (Not shown)</i>				
King George V - 1920 to 1936 . . . . .	CCC1A	68.50	CCC1	52.95
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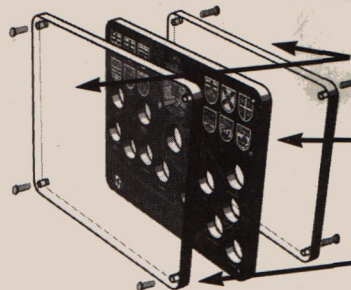
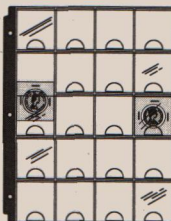
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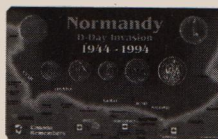
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**USA1A** For Silver Dollar  
**USA2A** Susan Anthony Dollar  
**USA3A** No Dollar (36-70, 82 - )



**DD1A** Normandy Coin Set



**PK1A** Peacekeeping Coin Set

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1961 . . . . .	\$ 24.75	\$ 18.30	1968 . . . . .	\$ 12.30	\$ 4.85	1976 . . . . .	\$ 13.95	\$ 6.50
1962 . . . . .	20.75	13.30	1969 . . . . .	12.30	4.85	1977 . . . . .	13.60	6.15
1963 . . . . .	16.75	9.30	1970 . . . . .	13.30	5.85	1978 . . . . .	12.75	5.30
1964 . . . . .	16.50	9.05	1971 . . . . .	12.75	5.30	1979 . . . . .	13.30	5.85
1965 . . . . .	16.50	9.05	1972 . . . . .	12.75	5.30	1980 . . . . .	14.50	7.05
1966 . . . . .	16.75	9.30	1973 . . . . .	13.00	5.55	1981 . . . . .	14.35	6.90
1967 . . . . .	22.95	15.50	1974 . . . . .	13.00	5.55	1982 . . . . .	14.50	7.05
			1975 . . . . .	12.95	5.50	1983 . . . . .	16.50	9.05
Uncirculated Coin Sets			1994 Normandy Unc. Coin Set			1995 Peacekeepers Unc. Coin Set		
Each	CoinView	Card/Pouch	Canada double dollar sets . . . . .	DD1A	\$ 12.95	Canada double dollar sets . . . . .	PK1A	\$ 12.95
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David A. Vogel

Dear Friend:

For over one decade I have been in the business of buying and selling rare coins. I worked as senior numismatist for one of the largest rare coin firms in America. I authored many books, newsletters and articles on rare coins and I served as an expert consultant to investors, collectors and attorneys.

Many of you will recognize my name. Most of you need me. If you are an investor or collector and are buying quality numismatic material chances are you're paying too much for your coins. Moreover, chances are you are buying the wrong coins to best enhance your investment portfolio. You may even be the victim of a fraud so sophisticated it may be years before you realize you have been had.

Consumer advocate and numismatic author Scott Travers says . . . "The rare coin market is an ocean of hungry sharks waiting for a powerless victim into whom they can sink their teeth." Indeed the rare coin market can be cruel. However, the rare coin market holds tremendous opportunity for those more educated than the masses.

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To comprehensively educate rare coin buyers, I have written an exciting publication called **RARE COINS, WALL STREET, AND POLITICS**. Nothing like it has ever been written before. It is the most controversial and eye opening publication on the market. No one has dared to disclose and write about some of the subjects I have written about. Now, for the first time, you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
- **SCIENTIFIC INVESTING**—Savvy rare coin investors can profit in both bull and bear markets. For example, an NGC MS-68 1895-O Quarter was purchased for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bear market twenty-four months later. Learn the secrets of investors that make a killing in the market place.
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- **PORTFOLIO BALANCE**—Rare coins are an essential part of a balanced portfolio. Besides rare coins, I discuss other financial instruments that prudent investors maintain positions in. You will learn exciting tax saving and asset protection strategies.
- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.
- **ANACS, PCGS, NGC**—I'll offer an analysis of the grading services. How accurate are they? Included is an update on how dealers

**RARE COINS, WALL STREET, AND POLITICS** has been put together with the valuable assistance of the following fine numismatists and organizations: the brilliant author, Scott A. Travers; rare coin genius, Q. David Bowers; former New York Times correspondent, Ed Reiter; Heritage Rare Coin Galleries, Elmsmere Numismatics, Dr. Michael Thorne, Amos Press, and Krause Publications.

**RARE COINS, WALL STREET, AND POLITICS** is the ultimate guide on buying and selling rare coins. As Senior Numismatist for one of the largest firms in America, I was paid over \$185,000 working just part of a year. The information presented in my publication is based on hundreds of thousands of dollars worth of my personal time and my experiences buying and selling millions of dollars worth of rare coins. Since I now charge \$1,000 an hour as a consultant, I originally advertised my book for \$129 and was swamped with orders!

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make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.

• **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.

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• **RARITIES**—I interview one of the wealthiest rarity collectors in America, Andrew Barrett, the eldest son of Herbert Barrett, past president and chairman of the board of Pepsi-Cola. Mr. Barrett talks about some of the rare purchases he has made and the near-instant profits he has been offered on many of his acquisitions.

• **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.

• **Plus much, much more valuable advice.**

Due to the controversial and secretive information disclosed in my publication, many large and powerful dealers would like to suppress its release. Nevertheless, the Bill of Rights and the United States Constitution prohibit that from happening. Most publishers would deem this periodical too hot to handle, so I am selling it to you direct. **Find out why!**

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# Indian Head Cents

**T**HIS MONTH I continue my overview of Indian Head cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## Bronze Cents

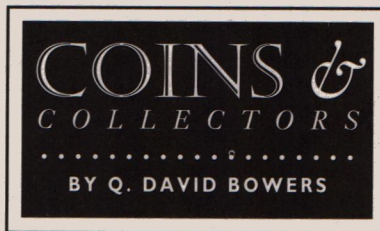
The copper-nickel composition of Indian Head cents caused problems for the United States Mint. The alloy was extremely hard, did not strike up well, and caused rapid die wear.

In 1863 Mint officials noted that the public eagerly used private tokens minted in bronze, and subsequently struck pattern Indian Head cents (Judd-299, Pollock-359) of a similar composition (95-percent copper and 5-percent tin and zinc). The new bronze cents, minted under the Act of April 22, 1864, were lighter and thinner, and struck up better than the old-style coins. By the end of May 1864, the copper-nickel cent had been discontinued.

Meanwhile, on April 15, 1864, Joseph Wharton, who owned a nickel mine in Lancaster Gap, Pennsylvania, published a pamphlet, "Project for Reorganizing the Small Coinage of the United States of America," recommending the increased use of nickel. He suggested that 1-, 2-, 3-, 5- and 10-cent coins be made with an alloy of 25-percent nickel and 75-percent copper. Wharton's strong influence on certain members of Congress led to the widespread use of nickel in coinage during this era, including the nickel 3-cent piece in 1865 and the nickel 5-cent piece the following year.

## The 1860s and '70s

After 1865 production of Indian Head cents dropped significantly as



other minor denominations and fractional currency notes took up the slack. Annual mintage exceeded 10 million in 1868, 1873, 1874 and 1875, but in 1871, 1872 and 1877, production was less than 5 million annually, with 1877 yielding only 852,500 coins.

By 1871 the accumulation of cents had become a nuisance. Congress passed a law allowing the Treasury to redeem for greenbacks quantities of cents totaling \$20 or more. The Act of March 1871 provided for the melting of millions of unwanted 2-cent pieces (first coined in 1864), as well as worn copper and bronze cents, with the metal to be used to strike more Indian Head cents. This piece of legislation resulted in generous production of cents after 1872.

In 1873 the United States Treasury's illegal resumption of silver specie payments put silver coins back into commercial channels. By 1876 the demand for minor coins had severely lessened, resulting in lower mintages for the cent, and nickel 3- and 5-cent pieces.

## 1879 to 1909

Beginning in 1879, annual production of Indian Head cents at the

Philadelphia Mint surpassed the 10-million mark and remained there until 1909, the end of the series. In the early years of the 20th century, America's economy witnessed rapid growth, and cents were needed in record numbers. The lowest annual mintage of cents in this period was 11,765,384 (including 3,790 proofs) for 1885; the highest was 108,138,618 (including 1,475 proofs) for 1907, the only year to cross the 100-million mark.

Until 1908 production of Indian Head cents was limited to the Philadelphia Mint. However, in November of that year, 1,115,000 cents were produced at San Francisco, each having a tiny "S" mintmark below the wreath on the reverse. The next year, 309,000 1909-S cents were made, the lowest mintage of business strikes in the Indian Head cent series.

## Hub Changes

Throughout the course of Indian Head cent production, the main hubs were changed or modified several times. Thus, the working dies made from these various hubs show some *major* differences:

## Obverse Hubs

**1858-60 (Obverse Hub 1):** Narrow Bust (pointed truncation at neck is sharp). This hub was used for a small number of pattern Indian Head cents dated 1858, all 1859 regular-issue cents, and a small percentage of 1860 business strikes. Designer: James B. Longacre.

**1860-64 (Obverse Hub 2):** Broad Bust (pointed truncation at neck is larger and thicker). The field is "dished" or "basined" more than on





Actual Size: 19.05mm

On Obverse Hub 3 (left), used from 1864 to 1886, the last feather of the Indian's headdress points between the I and C of AMERICA. On Obverse Hub 4 (right), employed from 1886 to 1908, the feather points between the C and A. ANA PHOTO ARCHIVES

**Obverse Hub 1.** This hub was used for most business strikes of 1860; all proofs dated 1860; all coins dated 1861-63; 1864 copper-nickel cents; and 1864 bronze cents without the letter "L" (for Longacre). Also used c. 1860-61 to create 1858-dated dies, from which many restrikes were made.

**1864-86 (Obverse Hub 3):** Narrow Bust (truncation at neck similar to 1858-60). The last feather of the Indian's headdress points between the I and C of AMERICA. An "L" appears on the ribbon. This obverse is more dishd or basined, with faint, extra outlines—usually flat and close

to the field—on the legend and portrait (not visible on dies that were lightly hubbed or resurfaced). This hub was used for the 1864 bronze cents with "L" and on later cents, 1865 through early 1886. Among the 1886 cents, those from this hub popularly are called the "1886 Type I design."

**1886-1908 (Obverse Hub 4):** Narrow Bust. The last feather of the Indian's headdress points between the C and A of AMERICA. No extra outlines around the legend or portrait are visible. Among the 1886 cents, those from this hub are commonly referred to as the "1886 Type II design."

**1909 (Obverse Hub 5):** Narrow Bust. In 1909 the obverse hub was changed to include a larger letter "L," which was moved slightly

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downward on the ribbon. The right side of the bottom right serif on the "L" is vertical on earlier specimens and sloped to the right on the 1909 issue. Although not dramatic, the change is noticeable when compared to the "L" on earlier cents.

### Reverse Hubs

**1858-59 (Reverse Hub A):** Laurel Wreath. This hub was used for some pattern cents of 1858, and all regular issue cents of 1859. Designer: Probably Anthony C. Paquet.

**1859-64 (Reverse Hub B):** Oak Wreath, with narrow shield at apex. Strong base on the N in ONE and the tops of EN in CENT. This hub was used for transitional pattern cents of 1859 and all regular Indian Head cents from 1860 to 1864. The wreath is not composed entirely of oak

leaves: at the lower part of the left side are a few laurel(?) leaves. The veins on the oak leaves are in relief; on the laurel leaves they are incised.

**1864-77 (Reverse Hub C):** Oak Wreath, with narrow shield at apex. Shallow or weak base on the N in ONE and, to a lesser extent, the tops of EN in CENT. The center, horizontal stroke on the E's have T-shaped serifs. This hub was used for some 1864 cents, all 1865-69 cents, and some 1870-77 cents (which coincide with issues from Reverse Hub D).

**1870-1909 (Reverse Hub D):** Oak Wreath, with narrow shield at apex. Letters in ONE CENT are strong throughout. The E's have flared or trumpet-shaped serifs that taper gradually into the center, horizontal stroke. This hub was used for some 1870-77 cents, and for all

cents dating 1878-1909.

Several minor variations of Hub D are known. Certain 1872-78 proof cents are struck from a reverse die displaying a high-relief "blob" over the right top serif of the T in CENT. This is a die flaw or accident and does not represent an intended change. Some cents dated 1870 show doubling at the top left of E in CENT, the result of Hub D overstriking Hub C. The E in ONE has a T-shaped serif on the center, horizontal stroke, while the E in CENT has a flared serif.

The preceding variations of obverse and reverse hubs are most readily discernible on high-grade specimens and under magnification. They have attracted little attention in the marketplace.

*continued next month •*



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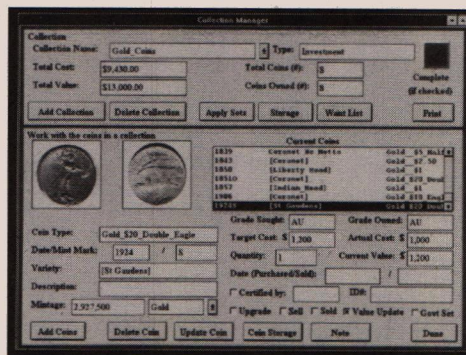
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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annianus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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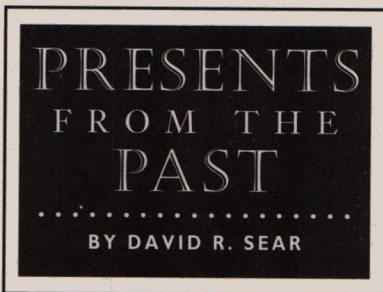
# The Pius Emperor Antoninus

THE YEAR 138 of the Christian Era was, in many ways, a most remarkable one in the annals of Imperial Rome. The very first day saw the death of the heir to the throne, L. Aelius Caesar. He had been selected by the Emperor Hadrian little more than a year before and had shown considerable promise as an administrator during his governorship of Pannonia. Unfortunately, the Caesar was consumptive and died suddenly following a hemorrhage. His son, Lucius Verus, eventually succeeded to the throne that Aelius himself never occupied, but that was 23 years later. The intervening period saw the reign of T. Aelius Antoninus, better known as Antoninus Pius (A.D. 138-161). The means by which Antoninus acquired the name "Pius," a title that was to be adopted by so many of his successors for centuries to come, represents one of the most curious episodes in Roman history, one that has left a fascinating numismatic legacy.

Following the death of Aelius Caesar on January 1, 138, the ailing Emperor Hadrian wasted no time in selecting a new heir to the throne. His choice fell on the distinguished senator Antoninus, like himself a man of provincial origin, and an administrator of proven ability and integrity. Just six months later, on July 10, Hadrian died at Baiae, and Antoninus became the fifteenth emperor in a line stretching back a century and a half to Caesar Augustus.

Hadrian was, without doubt, one of the most brilliant individuals ever to occupy the throne of the Caesars. However, his relations with the Roman Senate were always strained, and

that body expressed its unwillingness to sanction the ratification of the late emperor's acts and agree to his deifi-



cation. Antoninus, although noted for his mild disposition, was incensed by the Senate's attitude toward his predecessor, a man for whom he had had the very highest personal regard. Accordingly, he took the unprecedented step of relinquishing the titles of "Augustus" and "Pontifex Maximus," and ultimately threatened to abdicate if the Senate did not give way on this issue. The specter of civil war was too much for the representatives of the Roman aristocracy, and they bowed to the will of their new master.

Hadrian's acts, which included the adoption of Antoninus, were ratified, and Divus Hadrianus duly joined the ranks of the gods. In recognition of his loyalty to the memory of his predecessor, the Senate conferred on Antoninus the name "Pius," which he proudly bore for the remainder of his reign. The whole matter was resolved before the close of the year 138—Antoninus resumed his use of the titles "Augustus" and "Pontifex Maximus" and was redesignated consul for 139.

The coinage produced during this curious sequence of events faithfully

records the drama that was being enacted in Rome. A number of issues of Antoninus, in all metals, have traditionally been assigned to the first six months of the year 138, when he bore the title of Caesar under Hadrian. Philip V. Hill, in his noteworthy study of earlier 2nd-century coinage, *The Undated Coins of Rome* (Spink & Son, 1970), made a brilliant reappraisal of this series. These issues of Antoninus "as Caesar" are now recognized for what they surely must be—coinage of the Emperor Antoninus produced when he was in conflict with the Senate over the deification of Hadrian and had temporarily abandoned use of the title Augustus. The obverse legend reads IMP T AEL (or AELIVS) CAES (or CAESAR) ANTONINVS, while the reverse is TRIB POT COS DES II or TRIB POT COS. The final reverse legend in the sequence is PONT MAX TR POT COS, indicating that the emperor resumed his use of the title "Pontifex Maximus" before that of "Augustus."

There exists, however, an even



The Emperor Hadrian (A.D. 117-138) is shown here on a brass sestertius struck late in his reign. His death was followed by a period of political confusion.





Filial loyalty to his predecessor earned the Emperor Antoninus (A.D. 138-161) the name "Pius." Antoninus is here depicted on a brass sestertius.

more interesting group of gold aurei belonging to the confused initial months of Antoninus' reign. These bear Hadrian's name and portrait and usually have been attributed to

the period of his rule. But the style of the portraiture on this series is quite unlike anything encountered on Hadrian's regular coinage—a very youthful, idealized effigy appearing in combination with a number of obverse inscriptions that would normally be regarded as coming from different periods of the reign: HADRIANVS AVGVSTVS, HADRIANVS AVGVSTVS P P and HADRIANVS AVG COS III P P. Together with seven different reverse types, they clearly form one, homogeneous series, a fact recognized by Hill in his work on this coinage.

An obvious explanation for this apparently anomalous issue immediately suggests itself: Antoninus, in dispute with the Senate over the measures to be taken to honor the late Emperor Hadrian, appealed for

public support by authorizing the issue of a beautiful series of gold coins extolling the virtues of his predecessor and picturing him in an almost god-like manner. The inscriptions do not describe Hadrian as "Divus," as he was still awaiting official deification, due to the intransigent attitude of a hostile Senate.

By such subtle, but highly effective ploys did the new Emperor Antoninus ultimately force a reluctant Senate to conform to his wishes. He was given the name "Pius" in recognition of the remarkable filial loyalty he had displayed, and a small but highly significant "Divus" coinage was produced for Hadrian in both gold and silver. Antoninus did not rub salt in the wound by forcing the Senate to authorize the issue of base-metal coins for DIVVS HADRIANVS. •

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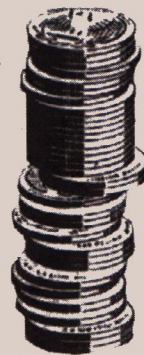


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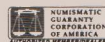
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# The Artist Who Collected Coins

**"M**ONKEYS IS THE cwa-ziest peoples!" Any-one old enough to remember the "Katzenjammer Kids" may recall this premise bannered over the lead page of the Sunday funnies. Monkeyshines have fascinated man since ancient times. Perhaps it is because, in accepting the arguments of Darwin, one may see in the face of a monkey a capricious caricature of himself in miniature.

Such views are not limited to the author or to others with a skewed sense of humor. There was once a numismatist of note, better known in the field of fine art, who evidently shared this premise. Proof of his feelings may be found in the galleries of

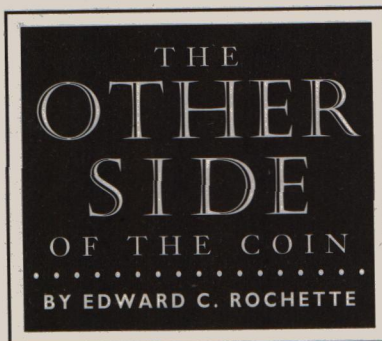
one of the world's great art museums—the venerated Louvre in Paris.

Jean Baptiste Simeon Chardin was

assist in the restoration of the royal paintings at Fontainebleau, 40 miles southeast of Paris. And, although Chardin lived to be an octogenarian, Fontainebleau was the farthest he ever traveled from his home.

Chardin was the son of the billiard-table maker to King Louis XIV. Billiards was one of the most fashionable sports of the day, brought into prominence by the king when his court physicians prescribed exercise after eating. Chardin had great talent and was to succeed as an artist in his own right rather than by family connections.

To this day, many art experts consider Chardin's work as a still-life painter to be without equal. He



born in Paris in 1699. He showed such promise as a youth that, while still an art student, he was asked to

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also produced many fine scenes of peasant life and portrayals of domestic tranquility. Although success courted and treated him well throughout his life, Chardin was of a personality that never allowed him to take himself too seriously.

While still in his 20s, Chardin entered an exhibit restricted to promising young artists. His series of still-life paintings attracted more than just the passing attention of judges and jury. The work earned the young man an election to the French Academy that same year. Still, with all of this recognition, Chardin supported himself by dabbling in sign painting on the side.

Later—whether it had to do with his interest in numismatics is not known—Chardin was elected treasurer of the Royal Academy and was presented with an apartment in the Louvre. He was in “art heaven.” And, it is here to this day that many of Chardin’s paintings remain to be seen and admired.



French artist Chardin pokes fun at himself and other artists of his time with this image of a monkey as a painter. It and other of his works hang today in the Louvre in Paris.

Described as humble but serious, Jean Chardin spent all 80 years of his life in, or within a stone’s throw of, Paris. He was content with his paintings, his commissions to paint signage, and with his coin collection. Chardin had a deep interest in the medals of the Renaissance. He collected them more for their beauty and art than for historical significance or chance of appreciation in value.

A latter-day biographer lists Chardin as “an unassuming, serious bourgeois.” The comment betrays the artist’s sense of humor. On occasion, Chardin was known to depart from the restrictions of his day, much to the dismay of the traditionalists within the Royal Academy.

“Singeries” (primate houses) became fashionable during Chardin’s time, and the public and royalty alike found entertainment in the antics of monkeys dressed in costume, trained to do tricks or beg for money. It is probable that Chardin saw a reflection of himself in the simian antics of the little beasts. William Congreve, an English dramatist who was a contemporary of Chardin, wrote to the artist “I confess freely to you, I could never look upon a monkey, without very mortifying reflections.”

Chardin saw reflections, too, but he was humored, not mortified. In



*Le Singe Antiquaire* (“The Antiquarian Monkey”) by the 18th-century still-life artist and coin collector Jean-Baptiste Simeon Chardin is a bit of numismatic whimsy.

the Louvre today hang paintings too well done to be considered caricatures. One is of a monkey in painter’s garb, with palette and easel. The other is of a simian numismatist, glass in hand, pensively examining a new acquisition, along with an open catalog by the table and a mounted board at his elbow. Chardin titled the latter masterpiece *Le Singe Antiquaire* (“The Antiquarian Monkey”). He painted this bit of whimsy in 1726, three years before Congreve died. Chardin was not mortified or even embarrassed. Rather, he was just looking at himself through the twinkling eyes of an artist who could never take himself too seriously.



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# Gold Investors Needn't Worry about What They Purchase

A RECENT LETTER inquired if ANA members are aware of all the government regulations that apply to gold ownership. The person who asked was told by a coin dealer that the Internal Revenue Service requires gold coins to be priced at more than 15 percent above the value of their gold content, unless the coins were minted before 1932. The dealer reportedly said any coins not meeting this criteria will be confiscated by authorities at some future date.

While it is true that coins sold for their gold content are considered bullion pieces rather than collector coins, that definition hardly implies a threat of confiscation or illegality. Clearly anyone can purchase gold in any form, at any price, without fear of it being taken away from them now or later. The dealer's misrepresentation was a ploy to sell his coins.

The United States Mint has been selling bullion coins for the past 10 years, and before that it sold bullion

in the form of medals. None of these issues were priced at more than 15 percent above spot price, and none



of them are illegal to own. Nor does the Mint sell these so they can be confiscated someday. If that is what the dealer is telling customers, it simply is not true. In fact, the Mint doesn't even sell non-proof gold bullion directly; it distributes these pieces only through dealers.

## File #470

Paper money collectors recently were offered a treat in the form of Early American (or Colonial) currency advertised in a catalog of unusual gifts. These notes truly are a part of American numismatics and go well in any collection. That is, nice examples of such currency make a great addition, but the pieces offered in this ad are only fragments of the real things. I seriously doubt any true collector would be happy with scraps when complete notes can be purchased for nearly the same price.

This ad states that early American currency was folded so often the bills split into pieces, and these "splits" came to be accepted as change in lieu of coins. The accompanying illustration shows a mon-

tage of quarter, half and partial notes from the Colonial period. The cost is a whopping \$18 each for whatever part they care to send—sort of like the old commercial for a fast food restaurant selling chicken nuggets, "parts is parts."

Were these fractions actually used as money? Perhaps. It is true that this currency was used until it literally fell apart. Many notes are known to have been sewn together, fastened with pins or backed with paper from old books. It doesn't seem likely that many actually circulated in broken form because in most cases it would have been difficult to determine the denomination from a single part.

The pieces offered here clearly are parts of notes in such shabby condition they simply broke apart, or perhaps they were helped along a bit to increase the supply of pieces available for sale in this advertisement. If you are interested in owning a piece of Early American history, I would suggest saving up for one of these issues in nice condition—it will cost you less than four of these scraps. Save your "split ends" for some other "bad hair day."

## File #471

Here is a new twist on selling Morgan and Peace dollars. I am not much pleased with the price, but I must admit the approach is innovative and caught my attention. The dollars are packaged in individual "panels," which look like envelopes, along with a canceled stamp, and a printed description of the coin and stamp appropriate for each date.



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A series of 35 "Collector Panels" are available in this offering. Dates range from 1878 to 1921 for the Morgan dollars (with the exception of 1893 and 1895), and from 1922 to 1935 for the Peace coins. A collector's album is provided at no additional charge. The condition of these pieces is described as "circulated very good." The stamps appear to be new commemoratives that are freshly canceled.

There is no question that these panels are attractive and educational. I think it would be fun to collect them and receive a new one in the mail each month. Still, at \$37.75 per panel, plus the \$2 shipping charge, the set of 35 pieces will cost a whopping \$1,391.25. That seems a bit much for a date set of Morgan and Peace dollars in low-grade condi-

tion. Even so, I give this ad a pretty high rating because the coins are so attractively packaged.

#### File #472

The oil company offering "The Ultimate United States Coin Series" in a recent mailing isn't giving much of an incentive to its customers. In fact, I should think this ad will do more harm than good. The price charged for this set of coins is outrageous.

The set consists of 30 coins billed as one of the most comprehensive series ever assembled. It represents 150 years of America's most famous coins, and all are guaranteed to be genuine. However, there is no mention of the condition of any of these pieces. They are packaged in six, individual, plastic panels that

contain five coins for each series. The entire set is housed in a custom box.

The illustration shows some fairly attractive coins in Fine to Uncirculated condition, but close inspection reveals that some of them have been altered to improve appearance. The Braided Hair large cent, for instance, is dated 1822! It's hard to imagine what else may be lurking in this package.

If you are interested in taking a chance on finding other "funny" dates in this set, be prepared to make monthly payments of \$20.83, or a single charge of \$249.96 plus \$9.96 for shipping. Or, if you don't want to take a gamble, why not ask a professional dealer to put together a similar type set of United States coins for about one-third the price? •

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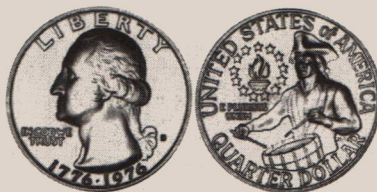


## Bicentennial Quarters

*continued from page 827*

perhaps reflects uneven geographical distribution of the annual issues (the sample was collected in just one city, and mintmarks were ignored).

In spite of the irregularities, the overall picture is clear. But the averages calculated in Table 2 fail to reflect one issue, the Bicentennial quarter of 1976, whose numbers are badly off. Even when the mintage was adjusted downward by subtracting estimated annual losses for 1976-91, the proportion of coins in the sample to numbers expected still came to only 32 percent—that is, on this evidence fully two-thirds of the adjusted Bicentennial issue is missing from circulation (by this calculation some 843,339,000 pieces). Give



**The Bicentennial issue was found in far smaller numbers than longstanding U.S. quarter dollar types.**

or take a portion of that figure to allow for elasticity in the sample, it still appears that as many as *three-quarters of a billion* Bicentennial quarters have been removed from circulation by the private sector.

Some of these were doubtless kept as mementoes by the general public; perhaps a number were used for the manufacture of celebratory trinkets. But collectors, dealers and hoarders have kept them back in

enormous quantities, regardless of the huge original coinage.

For this one coin issue, roughly \$200,000,000 has been taken out of circulation, immobilized for 20 years, diminished by inflation, made unavailable for useful investment, and has returned nothing to its owners nor ever will. There is not the slightest possibility that this mass of coin can ever be absorbed by the numismatic community.

Part of the problem lies in the rigid persistence of our coin types, against which a single circulating commemorative stood out so strongly. If the U.S. Mint had a policy of introducing circulating commemorative types from time to time along with the standard types—as the French, German and Italian mints have been doing so successfully for

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some years, and as the U.S. Postal Service has done with stamps for decades—our coinage would be far more interesting and historically informative, and the lure to hoard any single issue much diminished. •

## Sources

Kenny, P.B. "The Number of [British] Coins in Circulation." *Economic Trends*, 495 (January 1995), pp. 23-31.

Thordemann, Bengt. "The Lohe Hoard." *Numismatic Chronicle* (1948), pp. 188-204.

*Emeritus Professor of Classical Studies at the University of Michigan and Emeritus Keeper of Coins at the Fitzwilliam Museum, University of Cambridge, T.V. Buttrey received the American Numismatic Society's Archer M. Huntington Medal Award for outstanding achievement in numismatic scholarship. Known for his studies of Republican and early imperial coinage, he also co-authored GUIDE BOOK OF MEXICAN COINS with Clyde Hubbard.*

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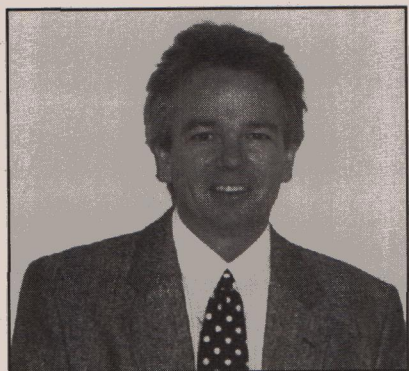
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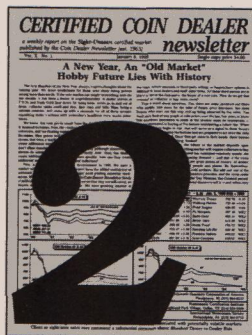
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# BOOKMARKS

BY LYNN CHEN

■ Colorful, celluloid "good for" mirrors are categorized as trade tokens. These highly collectable bits of exonomia are reviewed in **Catalog of Western Good For Trade Mirrors** by Hal V. Dunn (ANA Library Cat. No. PA40.D8). Dunn lists approximately 600 mirrors from 18 Western states, giving a catalog number, size, inscriptions and number of known specimens for each mirror. The 8½ x 11-inch, paperbound book features 108 pages, 12 color plates and a quick-reference index. It is available for \$37.50 plus \$2.75 postage from the publisher, Paul L. Koppenhaver, P.O. Box 34056, Granada Hills, CA 91364.

■ Kroton, a Greek city situated on the east coast of the Italian peninsula, was founded in 710 B.C. and was famous for its successful Olympians. **The Sacred Tripod: Kroton and Its Coins** by W.L. Gale (ANA Library Cat. No. BB94.Gs), published in 1995, features 72 coins, all from the author's private collection. Each is illustrated in plates following the explanatory text. The book details the obverse, reverse, composition, denomination, weight and size of each piece. Cross-references and auction occurrences will be helpful to researchers, as will the short bibliography.

The 8½ x 11-inch, 40-page, hard-bound book is priced at \$25 postpaid. To order, contact Ocean Spray Pty. Limited, 4/10 Rawson St., Mosman, New South Wales 2088, Australia.

■ The just-revised edition of **Biblical Related Coins, Including Both the Old and New Testaments** by James B. Lovette (ANA Library Cat.

No. BA65.L6 1996) is produced with the express purpose of providing the collector a list of actual places, persons and things that either issued coins or were mentioned directly or indirectly in the Bible. The book includes 236 coin entries, 567 illustrations, 2 maps and an index. Each entry includes a brief history, Scripture reference and price range.

The 6 x 9-inch, 210-page, hard-bound book is priced at \$25 plus \$2 for postage and handling. All proceeds above the actual cost of production will benefit the ANA Money Museum Fund. The book is available from the ANA MoneyMarket, telephone 800/367-9723.

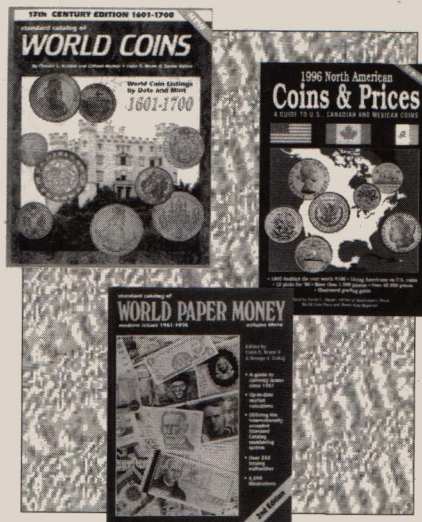
■ The 1996 editions of three reference books published by Krause Publications have been issued. The **Standard Catalog of World Coins, 1601-1700** (ANA Library Cat. No. CC82.K7) by Chester L. Krause and Clifford Mishler, with Colin R. Bruce II as senior editor, is 1,152 pages. Featuring more than 15,000 actual-size illustrations and listing world coins by date and mint, it is

priced at \$65.

**1996 North American Coins and Prices: A Guide to U.S., Canadian and Mexican Coins**, edited by David C. Harper (ANA Library Cat. No. GA50.S5 1996), offers 528 pages and numerous illustrations while covering U.S. coins from colonial to modern bullion issues. It can be ordered for \$14.95.

Because central bank and government notes of the modern era have been avidly collected and profusely issued, Krause Publications has decided to include modern currency issues in its popular reference series. The **Standard Catalog of World Paper Money, Vol. III (Modern Issues 1961-1996)** (ANA Library Cat. No. UA33.P5s V.3 1996), edited by Colin R. Bruce II and George S. Cuhaj, is available for \$32.95.

All three books can be ordered from Krause Publications, Book Department, 700 E. State St., Iola, WI 54990-0001 (add \$3.25 per order for shipping). Credit card customers can order by calling toll free 800/258-0929.



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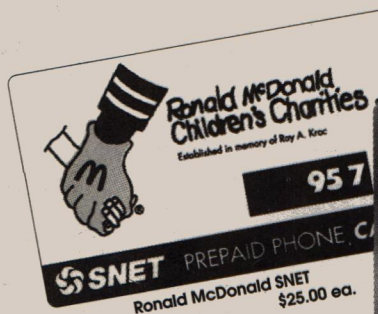
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# MEMBERSHIP NEWS

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*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

## EAST

### JULY

**21** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

### AUGUST

**11** SEARPORT, ME. Searport Lions Club, Prospect St. (off Rt. 1). Coin Show sponsored by the Penobscot Bay Coin Club. Barrie Jenkins, c/o PBCC, 2043 Alt. Hwy., Warren ME 04864, telephone 207/273-3462.

**31-SEPTEMBER 1** HAGERS-TOWN, MD. Venice Ballroom, Dual Hwy. (E. of Hagerstown on U.S. 40). Coin Show conducted by the Interstate Coin Club. Robert K. Brechbiel,

## ANA EVENTS

**July 13-19** COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

**August 14-17** DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by **Membership Appreciation Day**, August 18, at ANA headquarters in Colorado Springs.

**March 20-22, 1997** CLEVELAND, OH. Cleveland Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**July 12-14** NEW CARROLLTON, MD. Ramada Hotel, Grand Ball Room, 8500 Annapolis Rd. (Capitol Bltwy. Rt. 495/I-95, Exit 20B). Metropolitan Washington Numismatic Association 31st Convention & Coin Show. MWNA, P.O. Box 894, Annandale, VA 22003, telephone 703/281-7053.

**July 20-21** METAIRIE, LA. Quality Hotel, 2261 N. Causeway. Louisiana Numismatic Association Annual Coin Show hosted by the Crescent City Coin Club. Robert S. Eddy, c/o CCCC, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**July 28** FULLERTON, CA. Day's Inn. California Exonumist Society 36th Annual Collectible Show. Kay Edgerton Lenker, c/o CES, P.O. Box 6909, San Diego, CA 92166-6909.

**August 2-4** ST. LOUIS, MO. Henry VIII Airport Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 36th Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

**August 3-4** PASADENA, CA. Pasadena Center, 300 E. Green St. 6th Annual Golden State Coin Show co-sponsored by the California State Numismatic Association, Numismatic Association of Southern California and Council of International Numismatics. Walter A. Ostromecki Jr., P.O. Box 4159, Panorama City, CA 91412-4159.

**August 10-11** IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**August 21-25** DALTON, GA. Northwest Georgia Trade Center, I-75, Exit 136. Blue Ridge Numismatic Association 36th Annual Coin Expo. Judith Murphy, c/o BRNA, P.O. Box 24056, Winston-Salem, NC 27114.

**September 6-8** HOMEWOOD, IL. Best Western Hotel, I-80 & Rt. 1 (Halsted). Illinois Numismatic Association Annual Show & Convention. Clayton J. Hageman, c/o INA, P.O. Box 141, Plano, IL 60545, telephone 708/552-3491.

*continued on next page*



## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**September 19-22** LONG BEACH, CA. Long Beach Convention Center, 300 E. Ocean Blvd. Long Beach Coin & Collectible Expo. General Chairman Ronald J. Gillio, 1103 State St., Santa Barbara, CA 93101; telephone 805/962-9939; fax 805/963-0827.

**September 21** LANSING, MI. Howard Johnson, 6741 S. Cedar St. Michigan Token & Medal Society (MICH-TAMS) Token & Medal Show. Paul Manderscheid, c/o Liberty Coins, 300 Frandor Ave., Lansing, MI 48912, telephone 517/351-4720.

**September 22** CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show hosted by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656.

**September 27-29** GREENSBORO, NC. Village Green, 310 Meadowview. North Carolina Numismatic Association Annual Convention & Coin Show. Ted M. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

**September 28-29** IRVING, TX. Howard Johnson's Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (between 6 and 9 p.m.).

**September 28-29** ORISKANY, NY. Horizon Hotel & Business Center, Oneida County Airport. Empire State Numismatic Association Annual Convention. Edmund J. Wlodarski, c/o ESNA, 8026 Trina Cir., Clay, NY 13041-9159, telephone 315/699-3711.

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21742, telephone 301/739-5414.

### SEPTEMBER

**8** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**15** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina

Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

**21-22** INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). 38th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**21-22** LANCASTER, PA. Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). 38th Annual Fall Coin Show conducted by the Red Rose Coin Club. Kerry Wetterstrom, P.O.

Box 621, Lancaster, PA 17608, telephone 717/291-9870.

**29** HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Coin Show hosted by the Hackettstown Coin Club. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

## SOUTH

### JULY

**6-7** AMARILLO, TX. Exhibits Hall, Amarillo Civic Center, 3rd & Buchanan. Golden Spread Coin Club Collectors Show. Nela Runkle, c/o GSCC, 4304 Jennie, Amarillo, TX 79106, telephone 806/355-1702.

**7** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Coin, Stamp & Collectible Show conducted by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**27-28** BOSSIER CITY, LA. Bossier Civic Center, 620 Benton Rd. 1996 Ark-La-Tex Coin, Stamp & Card Exposition sponsored by the Shreveport Coin Club. Ark-La-Tex Coin Exposition, P.O. Box 492, Shreveport, LA 71162.

### AUGUST

**4** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Coin, Stamp & Collectible Show presented by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**24-25** VICKSBURG, MS. Park Inn International, I-20 Frontage Rd. 53rd Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.



## SEPTEMBER

**1** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**7** SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. at Loop 1604. Alamo Coin Show sponsored by the Alamo Coin Club. Harold Eiserloh, c/o ACC, P.O. Box 100714, San Antonio, TX 78201, telephone 210/341-6587.

**28-29** BEAUMONT, TX. Holiday Inn, Beaumont Plaza, 3950 I-10 S. Southeast Texas Coin & Collectibles Fall Show co-hosted by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Bourse Chairman, P.O. Box

1676, Silsbee, TX 77656, telephone 409/385-9272.

**28-29** FT. WALTON BEACH, FL. Westwood Retirement Community, 1001 Mar Walt Dr. Coin Show conducted by the Fort Walton Beach Coin Club. FWBCC, P.O. Box 442, Ft. Walton Beach, FL 32549.

## CENTRAL

### JULY

**13** PEKIN, IL. Miller Senior Center, 551 S. 14th St. (1/2 blk. N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). 2nd Summer Coin Show sponsored by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555, telephone 309/353-6178.

**21** SPRINGFIELD, IL. Northfield Center, 3210 Northfield Dr. (Northfield Dr. & Dirksen Pkwy.). Annual Summer Coin Show held by the Central Illinois Numismatic Association. Jay T. Peniwell, 308 N. Park Ave., Apt. A, Springfield, IL 62702, telephone 217/793-0919.

## AUGUST

**2-4** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. 36th Annual Coin Show sponsored by the North East Ohio Coin Club. Bill Kriszan, c/o NEOCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**3** LUDINGTON, MI. Pentwater VFW, 8440 N. U.S. Rt. 31. Coin, Stamp & Sportscard Show conducted by the Ludington Coin Club. Rich

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Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

## SEPTEMBER

**7-8** LEXINGTON, KY: Kentucky High School Athletic Association, 2280 Executive Dr. (U.S. Rt. 60 & I-75, behind Shoney's). Annual Coin & Stamp Show conducted by the Blue Grass Coin Club. Blue Grass Coins, Attn: Ms. Shelia Adams, 4100 Nicholasville Rd., Lexington, KY 40503, telephone 606/272-7641.

**13-15** CINCINNATI, OH: Drawbridge Inn & Convention Center, I-75, Exit 186 (between Cincinnati & the Airport). 13th Annual Greater Cincinnati Numismatic Exposition. Paul Padgett, 716 W. Wyoming Ave., Cincinnati, OH 45215, telephone 513/821-2143, fax 513/821-3618.

**22** ROCKFORD, IL: Holiday Inn-Hoffman House, 7550 E. State St. (Bus. Rt. 20 off I-90). 80th Semi-Annual Rockford Area Coin Club Show. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

## WEST

### JULY

**14** SCOTTSDALE, AZ: Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

### AUGUST

**11** SCOTTSDALE, AZ: Knights

of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**25** FREMONT, CA: Elks Hall, 38991 Farwell Dr. (Hwy. 880, Mowry E. Exit). Fremont Coin Club 24th Annual Coin Show. Vince Lacariere, P.O. Box 1401, Fremont, CA 94538, telephone 510/792-1511.

## SEPTEMBER

**8** SCOTTSDALE, AZ: Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

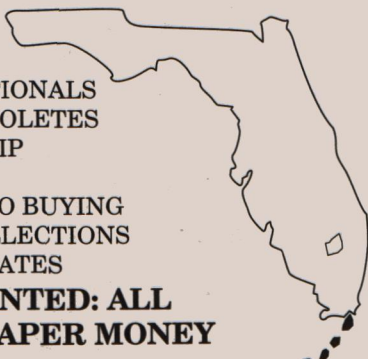
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**15** FAIRFIELD, CA. Fairfield Community Center, Assembly Room, 1100 Kentucky St. 7th Annual Coin & Collectibles Show sponsored by the Fairfield Coin Club. Bill Bartz, c/o FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

**28-29** SAN JOSE, CA. San Jose Masonic Temple, 2500 Masonic Dr. (Hwy. 87, Curtner W. Exit). 26th Annual Coin Show conducted by the Cupertino Coin Club. Ken Barr, P.O. Box 32541, San Jose, CA 95152, telephone 408/272-3247.

## GERMANY

### SEPTEMBER

**15** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn

(Schwetzingen Exit). Coin & Stamp Show presented by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049/6268-555.

### Club Activities

The ANA welcomes to membership the Wheeling Area Coin Club, 137 N. River Rd., Wheeling, WV 26003.

Ken Barr, editor of the **Cupertino (California) Coin Club's** "Coin Press" newsletter, decided to use his editorial prerogative when announcing a presentation about Lincoln cents scheduled for the club's April meeting. The advertised speaker was none other than Victor David Brenner. Barr had a little fun with his readers as well as attempting to raise participation at the meeting

by stating that each person in attendance would be presented with a "Gem BU example of the first-year-of-issue cent from the San Francisco Mint" with Brenner's initials clearly visible on the reverse. "Be sure to bring your camera to this meeting," Barr advised, "as Mr. Brenner rarely appears in public these days . . ." This last certainly is true; Brenner died in 1924 . . .

Murray Briant offers detailed instructions about scanning coins in the April bulletin of the **Calgary Numismatic Society**. Briant gives system specifications and tips for scanning with a hand-held Logitech Scanman 256. His information should help anyone who is familiar with the technology to produce a digitized image of individual pieces or an entire collection. Briant notes

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that the ability to magnify the scanned image "aids in grading and improves the chances of finding minting errors and varieties," as well as providing detailed images of collection pieces for filing and identification purposes . . .

**Women in Numismatics (WIN)** is offering a "dealer survival kit" to aid dealers in preparing for the unforeseen problems that can crop up during the busy hours at a coin show. The kits include paper clips, rubber bands, pen, pencils, pencil sharpener, ruler, scissors, stapler, extra staples, 2 x 2-inch flips, inserts, scotch tape, stickers, note pad and candy bar. Kits sell for \$5 and are available at major coins shows from WIN members Patti Jagger (Old Coin Shop/Harlan White), Gail Watson (Bowers & Merena), Liz Arlin Coogan (J.J. Teaparty), Tammi Bansemer (*Numismatic News*), Cindy Mohon or Gloria Peters (P&M Rare Coins) and Gayle Pike (Coin Castle

Rare Coins). Proceeds benefit the WIN Scholarship Fund, which sponsors a WIN member at the American Numismatic Association's Summer Conference, held annually at ANA headquarters in Colorado Springs, Colorado.

The first presentation of the **Northern California Numismatic Association's (NCNA) "Ron Miller" Award** was given to Michael S. Turrini in honor of his many years of truly outstanding service to the numismatic community. Conceived in honor of slain California coin dealer Ron Miller, a co-founder of the **Fremont Coin Club**, the medal was presented during the NCNA open meeting held in conjunction with the May 5 **Vallejo Numismatic Society (VNS) Show**. Turrini serves as editor of the NCNA newsletter "Heads and Tails" and the bulletin of the VNS, and is vice president of the **Alameda Coin Club** and treasurer of the VNS.



The Club of Illinois Numismatists celebrated its 35th anniversary this April. A commemorative elongated 1960 cent was produced depicting the club logo. A limited number of pieces are available by sending \$1 plus a self-addressed, stamped envelope to COIN, P.O. Box 171, Markham IL 60426-0171.

### New Officers

**Alameda Coin Club (CA):** Gordon Donnell, president; Stan Turrini, vice president; Don Barsi, secretary; and Chuck White, treasurer.

**Fremont Coin Club (CA):** Iris Atkinson, president; Roger Lyles, first vice president; Carl Synder, second vice president; Bo Atkinson, corresponding secretary; Steve Bourg, recording secretary; Briita Ehlers, treasurer; and Jessica Frank, junior vice president.

**Gateway Coin Club (CA):** Craig Blake, president; Belinda Wilson, vice president; Richard Hills, secretary; and Lona Sancibrian, treasurer.

**Pacific Coast Numismatic Society:** Herb Miles, president; Marian Sinton, vice president; Paul Holtzman, secretary; Rick Webster, treasurer; and Mark Wm. Clark, Gordon Donnell, Stephen Huston and Jerry F. Schimmell, board members.

**Sacramento Valley Coin Club (CA):** Bob Brakowiecki, president; David Herr, vice president; Ray Tisser, recording secretary; Bill McCaslin, treasurer; and Patti Bandy, corresponding secretary.

**Virginia Peninsula Coin Club:** Tom Sale, president; Rick Cubbins, vice president; Jim Harmon, secretary/treasurer; Andy A. Smith, ser-

## 62ND ANNUAL NORTHWEST COIN SHOW



MARCH 15-17, 1996

To commemorate its 62nd Annual Northwest Coin Show, held March 15-17, 1996, the Northwest Coin Club (Minneapolis) has issued the first in a series of phone cards. The card depicts a \$2 note issued in the 1850s by The Dayton Bank of St. Paul, Minnesota. Only 250 of the cards, good for 10 minutes of long distance telephone time, were produced. Cards are available to the public for \$6 each plus 50 cents postage and handling from Northwest Coin Club, Attention: Lee Quast, P.O. Box 18053, Minneapolis, MN 55418.



geant-at-arms; Bob Dail and Jim Ross, governors 1996-98; and John W. Gearhart and Mervyn H. Reynolds, governors 1995-97.

## Membership Report

The following applications for membership, representing membership numbers 171319 through 171695 and life members 4792 through 4795 were received before May 15, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the

admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

## PROPOSERS

The following have sponsored the indicated number of new members:

Albert L. Baber (1), Guy Blackwell (1), H. Robert Campbell (1), Terry A. Campbell (1), Tom Campbell (1), Edward F. Czajka (1), Philip N. Diehl (1), Gordon R. Donnell (2), Bruce Gainsley (1), Alexis M. Hagerman (1), David Hall (3), Kenneth L. Hallenbeck (1), Harvey L. Hinson (1), Robert A. Hoebake (1), Jonathan Hubbard (2), William D. Jordan (1), Karl R. Kohls (1), Alan Kreuzer (1), Richard A. Long (1), Eugene Lunsford (1), Ranko Mandic (1), V.R. Marshall III (1), Donald A. Meyer (1), George E. Meyers (1), Lawrence C. Pad-

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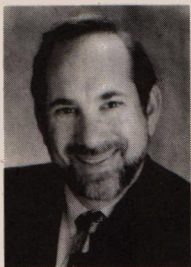
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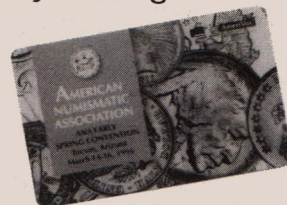
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## E.B. Titchener

*continued from page 836*

after World War I, Boring says he was interested in Greek and Roman coins since childhood. His further study of Mohammedan coins began with his purchase of the "fag end of lots offered for sale in New York and London" so that he could work out the inscriptions on the coins. Titchener was "fond of puzzles and here were puzzles where an historical and linguistic knowledge could be acquired and brought to bear."

Titchener's package of riddles to Wood and its accompanying letter was the beginning of a voluminous correspondence between the two men. According to Boring,

Wood would send him coin-puzzles to decipher, or together they would work them out. In all of this work Titchener was the student, but an ideal student who admitted help only in the last emergency. Mr. Wood writes: "He has probably read nearly every book in our library on Oriental coins, so thorough was his enthusiasm in pursuing to a finish whatever he undertook to do. . . . I have been increasingly surprised at his mastery in reading the inscriptions on coins after he really got started. An unread coin was a delightful problem to be mastered. . . . His knowledge, versatility and memory filled me with wonder. His reasoning and deductive powers, given time, would have put him in the first ranks as a numismatist, especially as he was not afraid to ask questions and gratefully accept answers."

Titchener's facility with languages made him particularly adept at working out the inscriptions on his coins. Boring wrote that Titchener "retained his training in Greek and Latin from the Oxford days,"

was fluent in German, read French constantly and could read Italian. "Numismatics took him into Arabic and even a little Chinese." He also knew some Sanskrit and studied Dutch. Boring concluded that Titchener was "naturally a linguist."

Although Boring thought Titchener's numismatic studies at least contributed to his failure to revise his system of psychology, Titchener's current biographer, professor Rand Evans of East Carolina University, disagrees. For one thing, although Titchener collected coins throughout his career, they were not his only hobby. In fact, the expatriate professor, who apparently never considered becoming an American citizen, used his British collection to educate his children about Great Britain.

In his later years, Titchener may have used his numismatic knowledge to enhance his image with graduate students. According to Evans, when Titchener received a big lot of coins on approval, he would take them out of the packaging and, having never seen them before, identify them before an audience of admirers.

If attention to his hobbies, particularly coin collecting, does not account for Titchener's relative decline in productivity following World War I, to what can we attribute it? According to Evans and Robert I. Watson, the reduction in the number and length of Titchener's publications was attributable to several factors.

First, the war led to a dramatic cutback in the small psychology faculty at Cornell, resulting in a great increase in Titchener's workload. Second, he was the sole editor of the *American Journal of Psychology* from 1921 to 1925. He resigned his post when the publication's owner, for-

mer student Karl Dallenbach, suggested that the struggling journal permit a little tasteful advertising. Finally, Evans and Watson reported that "there is also evidence that the brain tumor that killed him in 1927 had been developing for a number of years and had probably drained him of much of his energy for several years, and certainly in 1926 and 1927."

An April 30, 1927, letter from Titchener to Wood well illustrates the debilitating effect of his illness:

Dear Wood,

I got home all right on Thursday, very weak, but in my right mind. Now I am resting for a day or two, before taking up the departmental work. When we got to Beechurst, after leaving you on Friday night, we found that the furnace had been allowed to go out. I got thoroughly chilled during the evening, - - had a shivering fit after I got to bed, - - and woke up on Saturday with a well-developed case of true gripple. I was heartily sorry not to be able to come out to the Society's building on Saturday, since I wanted especially to see what you are doing with the Bull and Horseman series, and I also wanted to see Mr. [Edward T.] Newell and Mr. [Sydney] Noe. Besides all this, I had forgotten on Friday to show you the gold coin of Balkh that I bought from Elder, and that I had brought on for your inspection. I can only hope that I shall have better luck next time. . . .

Next week, when I feel a bit stronger, I shall write a letter of thanks to Mr. Newell. I had meant, of course, to thank him personally for all his many kindnesses; but this confounded attack deprived me of the opportunity.

Titchener's strength did not return, however, and he died in the summer of 1927. ANS Secretary



Sydney Noe wrote to the collector's widow on December 9 of that year, enclosing a copy of the brief mention of Titchener's death that appeared in the December issue of the American Numismatic Association's journal, *The Numismatist*:

Although the recent additions to our membership are gratifying in their number, the toll taken by death has been unusually heavy. Professor E.B. Titchener, of Cornell University, had endeared himself to those of us who had met him here. His interest was in Mohammedan coins.

Noe closed his letter by writing, "Seldom have I met any one who has given me such a sense of stimulation as came through knowing Professor Titchener. Among those of us here at the Museum there is a feel-

ing of real personal loss." Titchener's collection of "two or three hundred coins had increased to over ten thousand," according to Elder. "To the cataloguer's knowledge there are not two collectors in the country today who go into such minute detail in the written notes of their coins as were left by Professor Titchener. These descriptive notes, put together, would fill volumes. The Arab writing on every coin in the collection he beautifully transcribed into notes."

Elder's sale catalog, without illustrations, comprised more than 85 pages. There were nearly 1,500 lots in the sale, which was held on June 19-20, 1928. Only 11 lots contained United States coins, despite Titchener's 35 years in America. According to Elder, "The collection of Ori-

ental, Arab and Mohammedan issues is the largest ever offered for sale in America. There is an unbroken line of coins offered in this catalogue stretching from 650 years before Christ, on through the long period of Roman domination, with the Byzantine, the early Ommeyade, Abaside and Arab dynasties, Anglo-Saxon and Mediaeval British lines, down to date."

Even allowing for differences in grading standards between 1928 and today, it is apparent that Titchener did not assemble his collection with the thought of how much it might fetch his heirs. Most of the coins seem to have been in the grades of Good and Very Good, with an occasional Fine, and a smattering of coins listed as "poor," "fair" and "very fair."

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To Titchener, the coins undoubtedly were puzzles in miniature, intellectual games with solutions that his linguistic abilities and knowledge of history allowed him to achieve. We can imagine the professor in his "museum home," receiving a package in the mail, opening it carefully, and spending the evening poring over a new batch of Arabic or perhaps Chinese coins, taking delight in each one successfully deciphered. As coin collectors, we can hope that Titchener's hobby challenged and sustained him until the end came—unexpectedly, according to Boring—on August 3, 1927.

### Acknowledgments

I WOULD LIKE to thank the ANA Resource Center for lending me a copy of Thomas Elder's auction cat-

alog of Titchener's collection. In addition, ANS Librarian Francis D. Campbell was kind enough to send me copies of some correspondence between Titchener and ANS officials. Finally, Rand Evans, professor and chairman of the Department of Psychology at East Carolina University in Greenville, North Carolina, made a number of interesting observations about the psychologist and his hobbies that I was able to incorporate in this article.

### Sources

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**B. Michael Thorne** is long-time coin collector and author. A professor of psychology at Mississippi State University, he is writing a history of psychology for Houghton Mifflin. Thorne is a member of the Numismatic Literary Guild and has contributed a number of articles to *THE NUMISMATIST*, the last of which, "Dr. Sheldon's Pendant for Measurement," appeared in the May 1995 issue.

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# Grading Gold Dollars

**M**Y TOPIC THIS month is the gold dollar. This denomination, coined with three major designs from 1849 through 1889, was the work of James B. Longacre, the Mint's chief engraver from 1844 until his death in 1869.

The first type was struck as late as 1854 and depicted the same bust of Liberty seen on the double eagle, or \$20 gold piece. The reverse featured a slim wreath formed of two olive branches. These Type 1 gold dollars were slightly smaller in diameter than the later types—too small, in fact, to be practical.

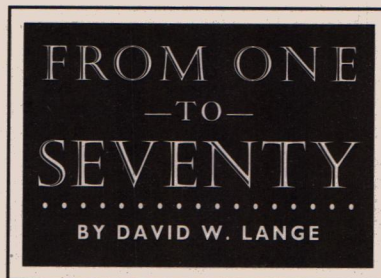
The Type 2 was transitional, appearing first in 1854 and coined through 1856. Liberty had the same profile, but now wore a feathered headdress. The wreath was enlarged, and blended corn, cotton, maple leaves and tobacco.

The Type 3 gold dollar featured a remodeled portrait of Liberty with a feathered headdress, and a broader, lower-relief head. Coins of this type debuted in 1856 and were struck as late as 1889.

Grading circulated examples is fairly easy when they are well struck, such as coins issued by the Philadelphia Mint. Just follow the text and photographs in *Official A.N.A. Grading Standards for United States Coins*. Branch-mint gold dollars, however, are more challenging. For the most part, these coins are softly struck, often from worn or rusted dies. These problems are particularly severe with Charlotte and Dahlonega Mint coins, as conditions at those facilities were rarely optimum. San Francisco and New Orleans Mint

dollars are less troublesome.

How do you grade such coins, when the details described in the



grading book never were evident from the start? Put simply, wear is wear, and it will reveal itself on the highest points of a coin's relief and in the unprotected areas of its fields. The amount of wear detectable, regardless of how it affects the visible detail, often is the determining factor. So, too, is the amount of luster, yet luster can be impaired through injudicious cleaning, even on a high-grade coin. Sadly, many if not most early gold coins display signs of such mishandling. If they aren't noticeable enough to hamper a coin's desirability, they will not prevent a grading service such as Numismatic Guaranty Corporation (NGC) from certifying one of these early pieces. However, NGC is not tolerant of higher-grade cleaned coins.

Grading mint-state gold dollars is even more challenging. A low-power magnifying glass of some sort is almost essential for grading such small coins. All gold dollars are subject to softness in the date area, and this is particularly true of the Type 2 dollars. The part of any gold dollar most susceptible to contact marks and abrasions is Liberty's cheek, as

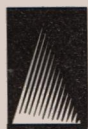
this is the highest point of relief and most exposed surface for all three types. One or two small marks on a mighty double eagle can pass without notice, but on a tiny gold dollar these can cause rapid downgrading. Basically, the ratio of surface disturbance to surface area determines how readily a given number of marks affects the grade assigned, though their location is also important. A mark hidden within the wreath or Liberty's hair is of less consequence than one on her cheek or in the open field.

Gold dollar proofs constitute an area all in themselves. Most are quite sharp because they were struck twice, but some reveal the same deficiencies found in business strikes, though to a lesser extent. Those coined from the mid 1870s through the mid 1880s often are not as well made as those from other years. Incomplete or overpolished dies (with resulting loss of detail) and even rust pits in the dies are not unusual.

As with any coin type, damaged or obviously cleaned pieces will not be certified by NGC. Since so many coins of this denomination were mounted for jewelry, the numbers ineligible for certification are substantial. Still, the series remains collectable by date and mint because enough desirable coins have survived for all but a few of the issues. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission guidelines and forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; fax 719/634-4085.*





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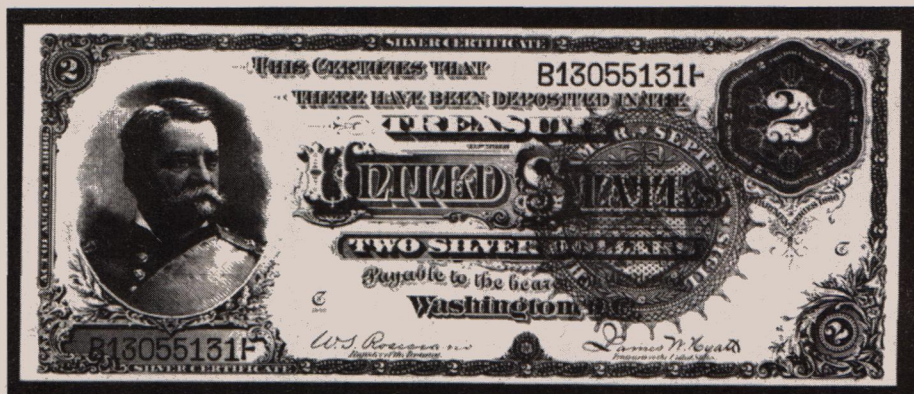
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# Storing Mint Medals

**D**O YOU EVER look at a coin or medal in your collection and think, "If someone had cared for it better, how much nicer it would be today!" Fortunately for future generations of numismatists, I see an increasing number of today's collectors thinking like the author of this month's letter. Most all coins and medals will outlive us, but how *well* they do this depends directly on the care we give them.

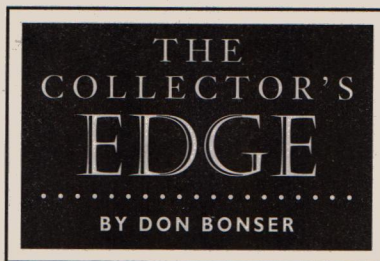
**Q.** I am a collector of large (3-inch diameter or larger) United States Mint medals. Although I realize their value is not great, and they certainly are not graded to the standards of regular-issue U.S. coins, I'm wondering what the best method is to store them long-term. No holder I have seen can accommodate them due to their great thickness, varying diameters and high relief. When purchased from the Mint, they come in a cardboard box and sealed inside a plastic bag of unknown composition.

I have been storing my other medals in the cardboard boxes they came in, but recently purchased a large quantity of clearance medals from the Mint still inside their plastic bags and am not sure if I should remove them from the bags. I'm also concerned about long-term storage in the cardboard boxes.

Second, I would like to know if the capsules in which the U.S. Mint places its modern commemoratives are good for long-term storage. Is the plastic inert, and are the capsules airtight? I appreciate the nice packaging the Mint uses for these coins, but with the way the government is,

I wonder if it is actually good storage for the coins.

—D.A.H., Pennsylvania



**A.** Although they may not be worth much now, you are wise to consider proper storage for your medals. Imagine, for example, how many additional, truly nice medals of the Columbian Exposition would be available today if more people had thought about carefully storing them over the years!

The plastic bags used by the U.S. Mint *probably* are okay and made of inert plastic. If you would like to send me one in care of *The Numismatist*, I'd be glad to check it out. In the unlikely event they are not, most any plastic sandwich bag should work well—I'd recommend one of the thicker types, due to the weight and size of the medals. The cardboard boxes could affect the medals if left in direct contact with them, but I doubt you will have any problems with the medals already stored inside an inert, plastic bag.

The plastic capsules used by the Mint for its modern commemoratives are inert, and although not completely airtight, they come very close and should be fine for long-term storage. I live in Florida, the land of heat and high humidity

for at least nine months of the year, and even 10-year-old commemorative coin sets survive well here.

## Quiz Time!

Whether you're a veteran reader or a newcomer to this column, it's time to test your knowledge of proper numismatic storage and preservation. As an incentive, the first person to send me the correct responses to all five questions will receive a nice error coin. Here you go:

1) Which of the following generally is considered a good storage medium for coins? a) a soft, vinyl flip; b) a mylar flip; c) a Kointain™; d) b and c; or e) a, b and c.

2) True or False? Although unacceptable for storing coins, PVC holders are okay for paper money because they do not react as readily with paper.

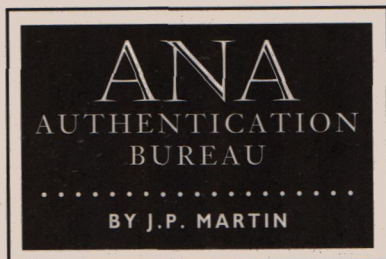
3) True or False? Copper coins are less resistant than silver or gold coins to most cleaning methods.

4) Which of the combinations listed is best for long-term coin storage? a) high temperature and low humidity; b) PVC holders and low humidity; c) moderate temperature and sulfur-containing holders; d) moderate temperature and low humidity; or e) either b or d.

5) Who is the current ANA president? a) Ken Bressett; b) Bob Leuver; d) J.P. Martin; d) Donn Pearlman; or e) Steve Taylor.

Send your responses to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The correct answers will appear in a future installment. If this quiz proves popular, I'll feature more periodically. •





## Authenticating the 1955 Doubled-Die Obverse Cent

In terms of the number of counterfeits produced, the 1955 doubled-die obverse Lincoln cent ranks first. Eight or more different obverse and reverse dies were used to make these copies, resulting in plentiful and varied diagnostics. Genuine coins (up to 24,000 of which are thought to exist) were produced from a single pair of dies.

Authenticators rely in part on the presence of depressions and tool marks duplicated from the original specimen used to produce the counterfeit transfer dies. However, armed with a knowledge of the diagnostics of genuine pieces, the less experienced collector can spot bogus 1955 doubled-die obverse cents.

Because of a slight hub misalignment, genuine specimens display a doubled rim between 10 and 2 o'clock. Known counterfeits have

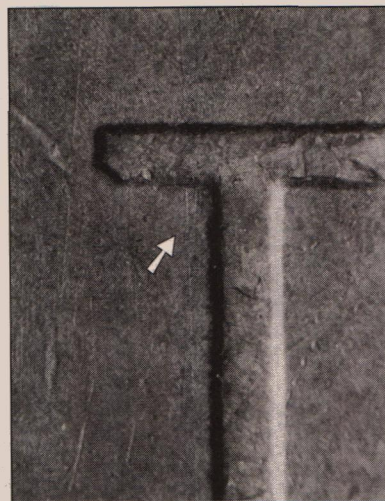


Actual Size: 19.05mm

**Counterfeit 1955 doubled-die obverse Lincoln cent.**

only a single rim.

On the reverse of authentic specimens are two vertical lines of die polish to the left of the T in CENT. These lines do not appear on documented counterfeits; in fact, counterfeiters seldom polish their dies. Cleaning or buffing can make these



**Two vertical lines of die polish are evident to the left of the T in CENT on genuine 1955 doubled-die cents.**



**Date on genuine 1955 doubled-die obverse cent.**



**On genuine specimens, rim doubling is evident between 10 and 2 o'clock.**

lines especially difficult to detect; viewing the coin at a 90-degree angle under a focused, low-level light source will help.

Counterfeit 1955 doubled-die obverse cents generally are glossy and evidence a loss of detail. The edges usually are squared (like those on a proof issue), not beveled (such as those on a business strike). Spurious pieces also may show additional lumps of metal, repeating depressions, and toolmarks. Their weight generally is identical to that of genuine cents ( $3.110\text{g} \pm .130\text{g}$ ). •





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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

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7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

TOTAL INSURED VALUE \$ \_\_\_\_\_

## FEE CALCULATIONS

No. of Items	Rate		
FEES: _____	x \$23.00	=	\$ _____
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POSTAGE (1 item) \$7.00:			\$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_  
See worksheet on back)

TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS

## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

### Authentication Plus

Fee for Authentication Plus \$5.00 each additional evaluation question

Authentication Plus service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

## ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
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- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
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- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

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- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

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- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
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### Advertising Rates and Information

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{16}$ x 8 $\frac{1}{16}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{16}$ x 3 $\frac{1}{16}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{16}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

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Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

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To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

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Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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### AUCTION INSIGHTS ..... BY BOB MERRILL

#### Utopia Revisited

Lying here semi-senile in the Autumn Leaves Nursing Home, I recall that it was over 30 years ago when coin prices reached the lofty altitudes of 1989 and 1990. Although my mind is failing fast, I believe that if there were a Utopian market, that had to have been it. Today, in the year 2013, our memories finally recall 1989 and 1990 to be even better than they were. We look back and remember a peaceful, serene time when the numismatic world was at our doorstep. Was David Liljestrand really that successful? Could Greg Roberts have been as handsome as we recall? Honestly, was David Hall that powerful? Did Jack Copeland really own 5,000 slabbed Walkers?

The mind works in peculiar ways; we remember what we want to remember. By our very nature, we recall the positives over the negatives. Today you see your girlfriend/boyfriend from college as a clone of the ageless Sharon Stone/Richard Gere.

So it was that last week's auction of numismatic memorabilia brought such astonishing results. Oh sure, Heritage is still conducting auctions for the ANA; its 2012 ANA auction in Lake Wobegon brought over \$30 million, but it doesn't do memorabilia. Had they been receptive, perhaps they could have had this auction, but instead it went to a 380-year-old auction firm noted for expertise in antiques.

Who would ever have thought that Robert Rhue's rollerblades would have sold for \$33,000? Sure, they still were usable, but \$33,000?

Why, the estimate was only \$40! An old neon sign that read, "We loan money on coins at prime times three" brought just that. It didn't even work, and besides its provenance was not certain. Did it come from Jackson, Mississippi, or Dallas, Texas? A strange-looking hat purported to be owned by Jay Cline realized \$48,000; while a stale piece of fruit brought an incredible \$19,000. (The owner of the fruit was unknown, as it was found in one of the Hyatt Hotel ballrooms at Long Beach. Probably left over from some party.)

A two-piece lot consisting of a pair of suspenders and a odd-looking tie made from obsolete \$2 bills that was worn by one Julian Leidman fetched \$25,500; while a diamond-studded tie tack from the snazzy Bob Lecce estate brought a six-figure price of \$105,000. A semi-precious Bic pen once used by David Ganz to sign Presidential Awards while he was in that capacity at the ANA was hammered down at \$59,200, while one of the floor mats from a rent-a-car he once drove realized \$9,500.

A double-waffle-weave, lime-green leisure suit with large, shiny buttons came in at a disappointing \$225. Probably the reason was that Steve Ivy disavowed prior ownership. His story was, "I never owned that; I would never wear one of those things; I know nothing about those leisure suits that J.C. Penney used to sell for \$29 when they put them on special." Nevertheless, the lot was cataloged as "Provenance: the closet of S. Ivy, obviously well worn, but repaired and in dire need of a cleaning. Condition VG."

Even one shoelace from a pair of "Air Caldwell" running shoes realized \$23,000 on an estimate of 1/10,000th that amount. An old



Martin Paul muscle shirt fared about the same, bringing in \$22,000. A thoroughly worn copy of a book by some former basketball player with a very personal note to Dwight Manley brought \$44,500, while a large lot of "How to . . ." and "Encyclopedia of . . ." books failed to sell for lack of interest. Oh, well, some things never change.

Paper collectors were rewarded with the facsimile of an old *Coin World* article on Dealer B that realized \$17,000. One elderly bidder stated he would have paid \$100,000 to rid the market of the original. A third-generation xerox of *The Coin Dealer Newsletter* from the second week of September 1989 sold to an aging Generation X-er who had this to say: "That was a time of wonderment and fantasy, when everything in numismatics seemed perfect. Coin prices were great, and we had unparalleled hope for the future. I think \$38,000 is a bargain price to pay for this relic of the baby boomers."

A hunting cap worn by Mike Follett on one of his many forays into the wild brought \$62,800, and an old black sweater, ex-Jesse Lika, sold to a fashion-conscious collector from Kansas at 100,000 times the pre-sale estimate of 15 cents. Forty-one thousand dollars was the amount paid by a young lady who wanted Lois McGuire's old bottle of hair color. Undoubtedly, this would never have brought so much except for the fact that Lois is the only lady in the history of Texas who changed her hair color from natural blonde to a darker shade.

An old set of golf clubs, well used by John Hanrick, sold for \$90,000, and Larry Whitlow's last pack of cigarettes brought \$14,500. A pair of dancing slippers, formerly in the possession of Bill Conroy, sold for

an incredible \$83,000. Rumor had it that the previous owners might have been Fred or Ginger.

But the highlight of the evening was Lot 214, which allegedly contained a full set of Robert L. Hughes' business cards. No other lot elicited such response. First, it was the opinion of several that a full set didn't exist. Others argued that there were no accurate reporting records in those days. Listen to what the elderly but wise Ken Goldman had to say: "For over 50 years, I've collected Bob Hughes' business cards. I've even bought copies, but I don't think there is such a thing as full set. That's why I didn't bid on this lot. It was miscataloged. Even Bobby himself doesn't know, but I'm glad to see this bring so much because it triples my net worth. Now I could care less that Social Security went broke."

The alleged full set was severely mismatched. Some of the cards had not the slightest bit of wear, while others were extremely worn. A few were problem cards: two were holed, another was cleaned, still two more had been whizzed, and one was repaired. Lastly, there was one so damaged that it looked like it had been sea-salvaged and in a tornado at the same time. The buyer? A *nouveau riche* Generation X-er who thought \$525,000 was a steal. No wonder paramedics had to give Goldman oxygen once the lot was hammered down.

Yes, this was an auction to remember. One that recaptured the glory of a past age, and once again proved that you cannot return to Camelot, but perhaps you can revisit Utopia. •

**Bob Merrill** is auction director for *Heritage Numismatic Auctions* in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college.

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## Baxter's Fire Zouaves: A Civil War Sutler's Token

American trade tokens were issued during the Civil War by private contractors, or sutlers, purveying non-regulation merchandise to the regiments. Sutler's tokens long have been considered an interesting and popular numismatic specialization. However, these pieces are sufficiently scarce so as to make information about them difficult to find.

A sutler's trade token in the ANA Museum's cabinet, anonymously donated, derives from a sutler who served one of the most prominent regiments in the Union Army—"Baxter's Fire Zouaves." Pieces of this kind have been well cataloged by David E. Schenkman in *Civil War Sutler Tokens and Cardboard Scrip* published in 1983 and available through the ANA Resource Center (Catalog No. PA75.S3). Schenkman lists the sutler attached to Baxter's Zouaves as one A.W.H., under "non-local" units because the regiment's state is not named on his "tickets." But, this command actually could lay claim to a listing under two states—California and Pennsylvania.

In Spring 1861, a number of patriotic Californians in the East determined to establish a regiment, to the credit of their state, to serve the government during the secession crisis. They asked Edward D. Baker to raise and command this unit. His San Francisco law partner, Pennsylvanian Isaac J. Wistar, convinced him to depend upon Philadelphia for enlisting suitable recruits and enrolled himself.

The "California Regiment" was quickly raised and sent to New York City, where one company was enrolled. A "Second California" regiment was enlisted in August 1861, drawn from an Irish-American Pennsylvania militia unit that had just completed three months' service for troops. Also in August, Colonel De Witt Clinton Baxter recruited what became the "Third California" from Philadelphia firemen returning from their three month's service in the militia. Thus the "Californians" were mustered, with nearly all the enlistees coming from Philadelphia.

The 87 companies of Philadelphia's volunteer firemen nearly all contributed personnel to Baxter's unit. They put together a colorful command, uniformed and trained in the manner of French North African troops or *zouaves*, from whose smart appearance is derived our word "suave." Their uniform was a matter of both pride and comfort. The zouaves' voluminous pantaloons required about three times as much fabric as ordinary uniform trousers; their short, fitted jackets were replete with buttons, braid, piping and decorative facings; and their heads were protected by turbans and tasseled fezzes.

In October President Lincoln authorized Colonel Baker, his longtime personal friend, to coalesce the "California Brigade" as part of the Regu-

lar Army. However, Baker was killed at Ball's Bluff, and his brigade was claimed by Pennsylvania as part of its own quota. The Regiments were renamed and renumbered, with the 1st, 2nd and 3rd California becoming, respectively, the 71st, 69th and 72nd Pennsylvania Volunteer Infantry. They became part of the "Philadelphia Brigade"—the only organization of its kind, from a single city, to serve in the Union Army.

In 1862 the Philadelphia Brigade participated in McClellan's entire Peninsula Campaign and sustained heavy losses at Antietam, Fredericksburg and Chancellorsville. On the field at Gettysburg, Baxter's Fire Zouaves (the 72nd Pennsylvania) were placed at the center of the line opposing what would become the high-water mark of the Confederacy—the great charge of Pickett's Division on July 3, 1863.

At the start of the battle, the 72nd numbered 458 available officers and men; at its close, 266. When mustered out, from a total enrollment of approximately 1,600, Baxter's Philadelphia Fire Zouaves sustained casualties of 1,013 men.

The ANA's uniface token reads BAXTER'S FIRE ZOUAVES./ SUTLER'S/10/TICKET./A.W.H. This is an unusual example of a sutler's issue, because it is small and employs the word "ticket." It presumably is the work of a Philadelphia die cutter, dating from early in the war. •



The Museum's brass sutler's token (ANA Museum Accession No. 1987.1.46) weighs 2.556g, with a diameter of 20.7mm and a thickness of 1.0mm. Issued by a purveyor who served Colonel De Witt Clinton Baxter's Philadelphia Fire Zouaves (the 72nd Pennsylvania Volunteer Infantry), it is part of the exhibit "Financing the Civil War" opening this summer in the ANA Museum. The 72nd Pennsylvania lost almost half its men at Gettysburg.



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## Numismatic News

The Complete Information Source for Coin Collectors

April 8, 1996 • Vol. 43 No. 15  
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### Open the vault!

#### Eliasberg coins put on display

By Robert E. Van Ryan

If you've ever been to a fine restaurant—one where every menu item is a fabulous feast in its own right, intricate and tempting, a mouth-watering delight of the rarest order—then you may have fully relished the great numismatic visual feast laid out before me and other members of the numismatic press March 22 in Baltimore.

For the first time in 20 years, great coins from the 1900s to the 1990s



were brought out of the bank vault for a showing. Included were some of the most famous of all U.S. dollar coins, the 1874 Liberty Head nickel, the unique 1873 C.C. "without arrows" dime, the 1876 C.C. "O" half dollar.

The last time the complete collection, appropriately called the



Richard Eliasberg shared his treasure.

### Inside:

#### Time to collect Feds?

With the introduction of the new \$100 note beginning the process of eliminating all old Federal Reserve Notes from circulation, is now the time to begin collecting this type of paper money? *Paul M. Green*

(See Page 40)

#### Printing bugs tamed

In testimony to Congress, the director of the Bureau of Engraving and Printing and the minting production problems with the new \$100 bill have been largely overcome. *See Page 40*

#### Look at the rarities

With so many rarities about to go on the auction block, Numismatic News begins a weekly look at the top coins in the famous Eliasberg collection. This week we start with the

### Rubi

By Burnett Ann

If there is a money, of course, you know that the U.S. new \$100 bill, Secretary of the Rubi.

For a full list

## Numismatic News

The Complete Information Source for Coin Collectors

March 5, 1996 • Vol. 43 No. 10  
\$1.95

### Olympics bleed red

By Burnett Anderson

Halfway through the marketing of 1995-1996 Atlanta Olympic commemorative coins, the U.S. Mint is showing an estimated loss of nearly \$1 million.

"We have known from the beginning that there would be great up-front costs and that we would be spending the retail cost up front," Director Philip N. Diehl

The bottom line is derived from \$56 million in actual receipts to Dec. 31, ending the first year of sales and does not include \$28.4 million of unsold contracts for coins to be shipped.

Subtracted from total receipts are \$27.2 million for costs of goods sold, \$27.2 million for selling, general and administrative expenses, and \$14.4 million in unearned income paid to the U.S. and Atlanta Olympic committees, with a net loss figure of \$2.7 million.

There are a few items of individual categories. These include \$14.4 million for material, described as metal

Olympics/Page 69

### Court hearing set for '33 \$20 case

By Eric von Klöpper

Preliminary court hearing for Missouri dealer Jay Patten and English dealer Stephen C. Patten is scheduled for March 11 in the U.S. Southern District of New York.

The two are charged with conspir-

acy to sell a 1933 double eagle, which the Secret Service seized Feb. 8 in New York. The Treasury Department has maintained since 1944 that any 1933 double eagle that left the Mint, either from the time that was the Smithsonian, were stolen. It was in 1944 that the Secret Service seized one, the

property of Col. James W. Flanagan, in the Indian town of St. Louis.

If convicted, the dealers could be fined up to \$10,000 or imprisoned up to five years, or both. Extensive documentation into the case are commonly

the government's contention that it is expected.

The coin allegedly had been in the possession of someone in Europe and was brought into the United States by

"We don't know if Patten is admitting to ownership or acting as a broker," William Whitcomb said.

The Smithsonian and the Philadelphia Mint are expected to authenticate

### Inside:

#### John J. Pittman dies

Renowned hobby leader and former American Numismatic Association president John J. Pittman died Feb. 17. *See Page 41*

#### Olympic mintages

Though sales are running slow, the hobby still has a keen interest in how many Olympic coins have been sold thus far in the 1995-1996 program. If they say too low, someone will jump in to buy. *See Page 61*

#### Billy Graham design

The proposed design for the recently authorized medal honoring the Rev. and Mrs. Billy Graham was approved by the Fine Arts Commission. *See Page 41*

#### Barber dimes popular

Few people remember getting Barber dimes in change, but they do remember them as a popular and highly collectible series. *See Page 15*

#### When Victoria ruled

British finances were anchored by the gold sovereign, an appropriately named "sovereign" of 1917 fine gold, it became widely used under Queen Victoria. *See Page 45*

#### Polished, not pretty

Facts on Fakes takes a look at how regular issue modern coins come off at the mint and how they are polished and passed off as proofs. Don't be fooled! *See Page 21*

1933M Page 69



To be auctioned by Bowers and Merena:

November 15, 1996

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junction with the Suburban Washington-Baltimore Coin Show. Lot viewing will be held in Baltimore prior to the sale. Selected lot viewing may be scheduled at our New Hampshire offices by appointment in the weeks prior to the sale. Complete details for bidding and participation will be found in the catalogue.

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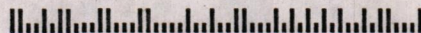
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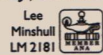
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## Some Ancient Greek Fractional Silver

Little by little, the small ANA Museum collection of ancient Greek coins continues to grow. Sometimes it expands by tiny increments, such as those represented by three fractional silver pieces donated by member-dealer Jonathan Kern several years ago. We have no provenance data, regrettably, but since these attractive coins are seldom seen, I am glad to bring them to the attention of the membership and the confraternity of numismatic scholars.

The first is a part of the extensive series of small, 6th-century Ionian fractions. Its obverse definitely suggests Miletos as the parent city, featuring the characteristic Milesian lion's head turned back to the left, its foreleg visible below, with the paw to the right. The reverse resolves itself satisfactorily as a bird (dove?) standing right, its wings closed, with dots in the field in the upper left and lower right.

Our coin basically resembles No. 7808 in the Von Aulock Collection of the *Sylloge Nummorum Graecorum* (ANA Library No. BB20.S8D, Plate 16), a piece with the same obverse, but on which the bird on the reverse stands to the left rather than right. This piece, classified as emanating from an uncertain city, weighs 0.25g, while the ANA example's weight is 0.14g. The weights suggest the coins are Milesian  $1/48$  and  $1/96$  staters, respectively, per Barbel Pfeiler, "Die Silberprägung von Milet im 6. Jahrhundert v. Chr.," in Volume 45 of *Schweizerische Numismatische Rund-*

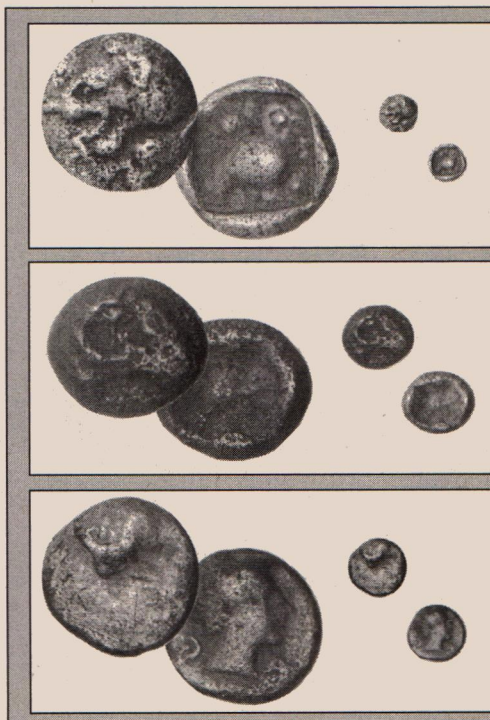
*schau* (1966), which dates this issue approximately 525-500 B.C.

The next two coins are types associated with Kebren, in the Troad. One, presumably a diobol, bears the standard ram's head emblem of Kebren to right on the obverse, and on the reverse an irregular, square, incuse punchmark. Issues of this kind probably date c. 500 B.C. or earlier.

The other coin is of a fairly well-known type, with the ram's head on the obverse (here, badly off-center, toward the top of the flan) and, on the reverse, the head of a youth (sometimes described as Hellas or Apollo). In the fields to the left and right seem to be two letters that do not lend themselves to interpretation as representing those I have been able to note in this context (perhaps theta and alpha). The coin should be a hemiobol from a series probably dating to the mid-5th century B.C.

When disposing of collections, people often forget that many items, however pedestrian they may seem, might make a truly important and lasting contribution to a museum. The ANA can provide an ideal home for all numismatic materials of historic and artistic significance. The constantly expanding cabinet, and future generations of collectors and scholars, could benefit from your efforts and enjoyment! •

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Three fractional silver pieces augment the ANA Museum's cabinet of ancient Greek coinage. Each is featured actual size (right), with enlargements of obverse and reverse to aid in identification. The top piece is attributed to Miletos in Ionia (ANA Museum Accession No. 1991.28.4), weighs 0.140g and has a diameter of 5.1mm and axis of 180°. The center and bottom pieces are associated with Kebren in Troad (ANA Museum Accession Nos. 1991.28.1 and 1991.28.3, respectively). The center piece weighs 1.037g and has a diameter of 9.6mm. The bottom coin weighs 0.418g, with a diameter of 7.8mm and an axis of 180°.



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**AUCTION INSIGHTS**  
.....  
BY BOB MERRILL

## To Entomb or Not to Entomb

Three decades ago, when I was a student at Northern Normal Teacher's Agricultural, Mechanical and Military State of Denton (Texas), I was routinely subjected to "multi-guess" quizzes by the sadistic History Department. The answers went like this:

- a. Silver
- b. Gold
- c. Copper
- d. A & B only
- e. A & C only
- f. B & C only
- g. All of the above
- h. None of the above
- i. Some of the above

Figuring that I had an 11-percent chance of being correct, I sometimes chose answer "I." Today, I know that "I" is the right answer to the question: "What should be encapsulated?" Now, for the essay segment.

If you've ever seen our auction ads, you've noticed we advertise that we will assist you in getting your important coins entombed (aka "encapsulated") to their optimum grade. Having four people on our staff who have graded for PCGS, NGC or ANACS at one time is a bonus, for they are well qualified to examine all possible submissions to the services.

These people grade coins for a living, every day. Just as you are an expert in your field, so are they. Assume you own a proof Barber half. If the piece is MS-63 or less, it probably does not justify encapsulation. Above that, it does. But let's say you don't want to pay the grading fee and you put it in an auction as a "raw" 64. It brings 33-percent over

bid. "See, I knew what I was doing. Entombment is a waste of time and money." But what if three weeks later the coin becomes an NGC or PCGS 65? Think you might have left some money on the table? Then why would any auction company leave the piece as a raw coin if given the chance for encapsulation? (After all, they leave money on the table, too.)

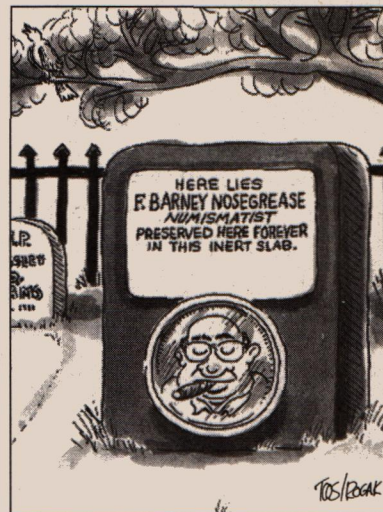
Two answers: Sure looks good in the prices realized, and it attracts knowledgeable dealers to the sale who know there will be some cherries to pick. But it is the same coin, you say, whether it is entombed or raw. Sure is, honey, but not in the eyes of all the bidders.

I yank a lot of chains in this column, but I consistently hard sell the concept that the collector has to read and study to be effective. Well, guess what . . . entombment made that obsolete for an awful lot of people. It is just too easy to buy the label.

Translated, that means there are a significant number of bidders who just won't buy unentombed coins because they lack the confidence to step out. At our last Long Beach auction, one dealer was bragging to me about his numismatic prowess, but said he felt comfortable dealing in entombed pieces. Sure was easy to remember that statement.

Well, then, you say, let's get it on and have everything entombed. Un-huh. It is going to cost you about \$20 per for yellow, \$25 per for type, and \$15 per for the Motel 6 coins. Of course, if you can't wait till sundown, you can double or even triple those numbers. Don't forget that if your coins have any unnatural features, they'll be coming home in a body bag rather than a natty, plastic holder. Yes, it costs for those, too.

We have some consignors who say, "Slab this, that, add in these, too



. . . and oh, throw in my others. They end up with a lot of \$2 1/2 Indians in EF, Saints in 61, and the like. Wasted money, I'm afraid.

On the other hand, we have some consignors who say, "I'm not paying for entombment fees; leave 'em raw!" These are the ones who end up with the Barber half in Proof-64 that brought 33 percent over bid. What they don't see is that it also realized 65 percent or so of 65 bid.

We go to a lot of trouble to hold all our auctions in conjunction with major numismatic conventions. We do that because it assures us of a qualified audience. Now, if we had all our sales in Dallas, it would be so much cheaper, but we'd need a carrot to entice dealers to make a special trip to our auctions. If you've been paying attention, I think you can summarize just what that might be . . .

You only sell your coins once. When it's done, that 20/20 hindsight won't mean a thing. •

*Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college.*



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stapled shut; naturally, the staples represent another potential danger.

Why not save the cardboard boxes and the empty cellophane envelopes along with the proof sets in the new holders? This should demonstrate that your sets are original and worthy of the premium assigned them.

**Q.** As a collector who hoards certain uncirculated rolls of coins, I am curious as to your opinion and advice about two things. First, what type of coin tube do you recommend? Second, how do you safely remove coins from tubes that have shrunk around them?

—J.B., California

**A.** To answer your first question, as far as I know, any of the tubes on the market today are okay. I personally

prefer the opaque, square ones because their shape makes them easier to store and the type of plastic from which they are made is unlikely to shatter. However, others may prefer the round types because they are clear and better show the edges of the coins they contain.

Your second question brings up an interesting point. Unfortunately, some of the tubes made in the 1960s shrank over time, and coins left in them too many years eventually became "trapped."

I'm sorry to say I know of no truly safe way to remove coins from such shrunk tubes. Sometimes the coins can be pushed out by placing a substantial amount of pressure on an end coin. However, this exposes the coin to possible damage, and it can shoot from the roll unexpect-

edly. Another method is to place the troublesome roll in the freezer. After several hours, the roll sometimes can be easily cracked away from the coins. Again, this method places the coins at risk—they can be scratched by stray pieces of broken plastic or damaged by whatever is used to break the roll. Be careful, and don't try anything you don't feel comfortable with. As always, experiment first with low-value pieces.

I'm happy to answer your questions about coin care and preservation, so keep them coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [anaedi@money.org](mailto:anaedi@money.org); CompuServe 74212,554; Prodigy NUMI99A; or GENie ANA.HQ. •

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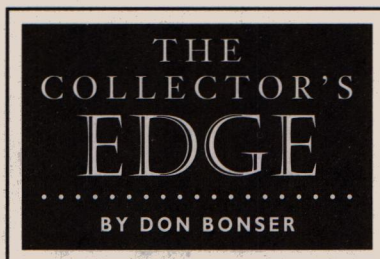
**S**TORING YOUR COINS in aging, obsolete holders is like playing a game that becomes increasingly dangerous over time. The writers of this month's letters no doubt are aware of this very point. Protect your coins in safe, newer holders, and check them regularly. You'll be glad you did, and your coins would thank you if they could!

**Q.** I have a large number of 1955 and earlier proof sets that still are stored in their original, small, cardboard boxes. Some of the sets now are beginning to show signs of toning. (Were it not for the dry climate

in my area of the country, they probably would have toned more.) I want to protect my coins, but I'm

the coins and place them in safer storage holders?

—J.M., New Mexico



also aware that for some strange reason, these sets are worth more in their original boxes than in other, safer holders. Should I chance keeping them this way, or should I move

**A.** I'm always in favor of preserving the coins over their holders, so I vote to move the proof sets to inert, plastic holders—the screw-together type, like those made by Capital Plastics,<sup>TM</sup> are a good choice. The original, cardboard boxes were not a bad product for their day, but over time, the sulfur in the cardboard can induce toning. The individual cellophane envelopes that hold each coin can become brittle and crack, possibly releasing their contents. These small envelopes usually were

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# Grading Walking Liberty Half Dollars

**A**LMOST EVERYONE'S SHORT list of favorite coin types includes the Walking Liberty half dollar. (It's a favorite of mine as well.) The United States Mint didn't share that view, however, as coins of this type were very difficult to strike; even proofs sometimes lacked complete details.

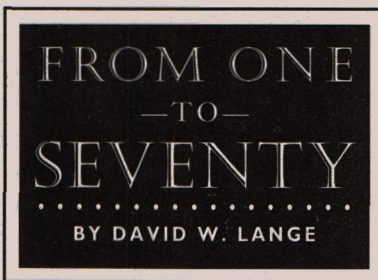
The Mint's Engraving Department attempted to correct this problem by sharpening the master obverse hub on several occasions, but the fundamental problem of poor metal flow into the dies proved insurmountable. This fact presents a challenge when attempting to grade "Walkers," as many of the pieces coined during the 1920s and earlier seem worn, even when fully lustrous. This also is true of some of the branch mint issues of the '30s and '40s, particularly those coined at the San Francisco Mint.

Circulated halves are quite popular with collectors, though these coins did not wear evenly and can be unattractive in grades below Fine. The guidelines and photographs presented in the book *Official A.N.A. Grading Standards for United States Coins* are very useful in determining the grades of circulated coins. It also offers detailed descriptions of each Mint State grade level, though the most effective teaching tool is actual, hands-on experience.

The figure of Liberty and the eagle were both quite susceptible to contact marks from other coins, both before and after leaving the Mint. These elements are in high relief and received only slight protection from the raised rims.

As with any coin type, the Walk-

ing Liberty half dollar features certain areas where contact marks or hairline scratches have a greater im-



pact on grading than they do in other areas. The ANA's grading guide describes these places as "Prime Focal Areas" (PFA), which include the obverse field at the right (above the motto IN GOD WE TRUST) and the eagle's breast, left leg and left wing. Any surface disturbance occurring in these areas weighs heavily in lowering a coin's grade. "Secondary Areas" (SA) include the obverse field at the left; the sun's face and rays; Liberty's right arm and the flag drapery below it; and the date area. Contact marks or hairline scratches located in these SAs still affect a coin's grade, but to a lesser degree.

Toning also is a grading issue with Walking Liberty halves. Coins of this type typically tone in an irregular and sometimes quite unattractive pattern. They're not likely to produce the beautiful concentric circles found on simpler designs. That's why you won't see very many toned Walkers in the marketplace, as many such coins have been "dipped" at some point to remove blotchy toning. There are exceptions, of course, and attractively toned exam-

ples may earn an extra grading point. Still, you should not be put off by dipped coins, particularly if their mint luster is unimpaired.

With their areas of exposed relief, Walking Liberty halves are particularly vulnerable to light stacking friction, or "rub" as it's sometimes called. This typically appears on Liberty's breasts, the breast and upper left leg of the eagle, and the rims. Before the advent of certified grading, coins with such rub were frequently sold as Mint State examples. These "sliders" are now graded AU-58, and that grade was devised specifically to describe such coins.

Before I conclude this month's discussion, a few additional words about striking quality are essential. The greatest deficiency in metal flow typically occurred at Liberty's left hand and the branch stem on the obverse, and at the eagle's breast and left leg on the reverse. Only on proofs dated 1936-42 are all of these elements brought up fully, yet even some proofs are a bit indistinct in the shape of Liberty's hand.

Many Denver and San Francisco Mint coins show additional weakness in Liberty's head, the olive branch and the date area. If severe, such weakness can lower the grade of a Mint State coin, and it can impair the wearing quality of circulated coins as well. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission guidelines and forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; or fax 719/634-4085.*



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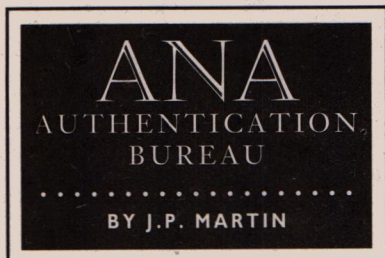
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See worksheet on back)

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## Identifying the 1981 Proof Type 2 "S" Mintmark

In 1981 the appearance of the San Francisco Mint's "S" mintmark changed, creating two types for that year. Because differentiating Types 1 and 2 can be difficult, it was not until recently that the latter type was recognized in the "Red Book" (*A Guide Book of United States Coins*). I am unaware of any additional types.

The Type 1 "S" mintmark is fairly uniform. The opening within the loops may be filled or contain two fairly tight, reflective circles. The almost nonexistent serifs usually touch the center portion of the letter.

The Type 2 mintmark has bulbous serifs, and the width of the stroke varies considerably. The loops generally are broader than those of the Type 1; they usually are reflective, but on some examples they

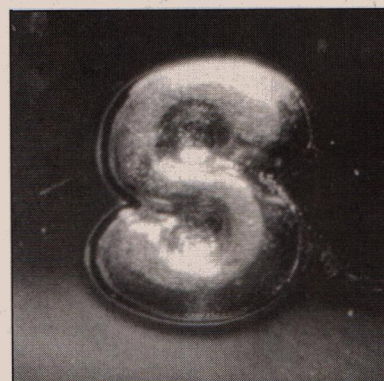
may be filled in.

Many collectors and dealers try to use the degree of "openness" within the loops of the "S" to distinguish between the two varieties. This diagnostic—as well as the reflectivity of the fields within the loops—is affected by two factors: the depth of the punch and the degree to which the dies were polished.

Since these mintmarks were punched into the die by hand, striking pressure varied. A forceful strike has a tendency to "bottom out" the punch, that is, the flatter, lower levels of the punch make contact with the surface of the die. The resulting mintmark is of high relief and does not display large areas of openness within the loops. Conversely, a lighter strike transfers only the top portion of the punch, resulting in a lower-relief mintmark with more open areas within the loops.

Once the mintmark is set, the dies are refinished or repolished to maintain their reflectivity. This repolishing removes metal, lowering the relief of the coin.

Either of these two factors can inhibit or exaggerate the diagnostics of Type 1 and 2 1981 "S" mintmarks, making identification that much more difficult. For example, a lightly



**The 1981 Type 2 "S" mintmark has bulbous serifs. The areas within the loops of the letter can be open (top) or slightly filled (bottom).**



**1981 Type 1 "S" mintmark: Note the even stroke of the letter and the small openings within the loops. The serifs touch the center portion of the letter.**



**1981 Type 2 "S" mintmark: Note the uneven stroke of the letter and the open loops. The serifs do not touch the center portion of the letter.**

punched mintmark or an overpolished die can make a Type 1 mintmark look like a Type 2. Likewise, a Type 2 might resemble a Type 1 because of heavy mintmark punching or minimal or no die polishing (evidenced by the presence of metal within the loops).

Concerning rarity, the Type 2 clearly is the scarcer of the 1981 "S" mintmarks. Assembling a complete set of denominations with the Type 2 mintmark is challenging, as the new mintmarks apparently were added as needed. Thus, a complete set of Type 2-mintmark coins comprises coins struck toward the end of the production year. •



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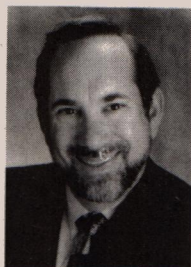
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The editor asked for help in producing the club's show. The numerous listings of things that needed to be done (and things that already were taken care of) highlight the fact that annual local shows—while they may be lots of fun and a good money-making activity—require a great deal of planning, cooperation and old-fashioned work.

This particular show was held on Saturday and Sunday, but the editor requested help beginning at 8 a.m. on the preceding Friday morning, and continuing through Sunday evening. Among the duties were table and chair setup and breakdown; donations of food and paper goods; registration; ticket sales; and securing prizes from dealers, then awarding same to show attendees. Clearly, everyone in the

community benefits from efforts to bring dealers, numismatists and interested individuals together for summer fun.

#### New Officers

**Greater Houston Coin Club (TX):** Jerry Vaughan, president; Stan Garczynski, vice president/editor; Bernard Loebe, secretary; A.J. Fickessen, treasurer; Francis Townsend, librarian; Jesse Vaughan, show manager; and Linda Owens, Ralph Ross and Michael Wolford, board members.

**Omaha Coin Club (NE):** Quent Hansen, president; Jeff Roach, vice president; Winnie Lis, secretary; Cathy Taysen, treasurer; Gary Nicholson, newsletter publisher; Leonard Lis, editor/YN director; and Dick Fielding, program director.

## Membership Report

*The following applications for membership, representing membership numbers 171697 through 171999 and life members 4796 through 4799 and 4801 were received before June 12, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an*

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At a recent meeting of New Jersey's Ocean County Coin Club, Kari Brower (right) was presented an ANA Certificate of Appreciation by club president Jim Majoros. Brower was honored as the club's ANA representative and for her outstanding dedication and work in the hobby.



Club of Cleveland, Ohio, celebrate the club's 75th anniversary. An ANA member club since 1922, the organization holds life club member number 3 and counts the legendary B. Max Mehl among its past members.

The club's membership furnished a wide variety of U.S. coins, from half cents through \$5 gold pieces (as well as tokens, medals, bars and foreign coins) to receive the counterstamp. Designed by Ron Landis of the Gallery Mint Museum in Eureka Springs, Arkansas, the reverse announces the 75th anniversary and the dates 1921-1996, as well as the club's hometown. The obverse, which also appeared on the counterstamp celebrating the club's 20th and golden anniversaries, depicts the club logo, consisting of a bust of Moses Cleaveland with the club name circling the outer edge; the year 1921 denotes the club's founding.

In addition, 1936 Cleveland Great Lakes Expo counterstamped commemorative half dollars were produced; color enlargements of these

are available for \$3 postpaid from the club at P.O. Box 470036, Broadview Heights, OH 44147. The Western Reserve Numismatic Club plans to formally celebrate the anniversary at its 900th consecutive monthly meeting in September . . .

The **Missouri Numismatic Society** (MNS) reports that its library collection has been moved to the St. Louis County Library. During the cataloging, MNS members were able to access the collection by presenting a current club membership card to the librarian . . .

Gary Wagon of **The Society of Doubled Die Collectors of America** advises fellow club members to initial wrappers on rolls of proof or brilliant uncirculated (BU) coins they buy to search for doubled dies. "You may not have experienced it yet, but some of us have! It is a terrible, frustrating feeling. Your stomach aches, your eyes tear, and your head pounds. A migraine? No. It is buying a BU or proof roll of coins to look through, only to find you have already seen this roll, or worse,

another 'Hub Dubber' has been there! Ouch!" . . .

The June meeting of Illinois' **Oak Park Coin Club** featured a humorous slide show presentation, "On the Run with Ron," by Donn Pearlman. In February Pearlman accompanied coin dealer Ronald J. Gillio on a nine-day, 21,000-mile trip to Tokyo, Hong Kong and Singapore. They experienced a variety of numismatic and cultural adventures and debuted a previously unknown piece of Chinese paper money at the Singapore International Coin Convention.

Pearlman, who authored "Pearlman's People" in *The Numismatist* for more than a decade, was a broadcaster for 25 years on WBBM Newsradio 78 in Chicago. He currently is senior vice president of Minkus & Dunne, a public-relations company with offices in Chicago, New York and Los Angeles . . .

Kevin Anderson of the **National Utah Token Society**, notes in an article written for "The Token Hunter," the club's official publication, that "some of the unfortunate, but presently immutable, facts of metal detecting include the following: the depth of a detector is better measured in inches rather than feet; a gold ring reads the same as a pull-tab; and approximately 75 percent of all coins found are pennies." Anderson relates brief histories about the different types of U.S. cents and concludes by rating the conductivity of the various cents as a guide to finding them with a metal detector . . .

Because many local coin clubs hold their annual shows during the summer months, commentary in the May issue of Texas' **Golden Spread Coin Club's** newsletter serves as a useful reminder about the appreciation club members deserve.



Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**19-20 STOCKTON, CA.** Eagles Hall, 1492 Bourbon St. 32nd Annual Coin Show sponsored by the Delta Coin Club. Bourse Chairman Ruben Smith III, P.O. Box 5787, Stockton, CA 95205, telephone 209/982-5961.

## GERMANY

### SEPTEMBER

**15 HEIDELBERG.** Patrick Henry Village Elementary School, Autobahn (Schwetzingen Exit). Coin & Stamp Show presented by the Heidelberg Coin & Stamp Club. Harley G.

Miller, c/o HCSC, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049/6268-555.

## SWITZERLAND

### OCTOBER

**26-27 ZURICH.** Swissôtel/Hotel Internationale, Zürich-Oerlikon (neben SBB-Bahnhof Oerlikon). 25th Internationale Münzenbörse Zürich. Numismatischer Verein Zürich, Postfach 4584, CH-8022 Zurich, Switzerland.

### Club Activities

The ANA welcomes to membership the **Great Plains Coin Club**, P.O. Box 717, Sioux Falls, SD 57101.

The **Blue Ridge Numismatic**

**Association** will hold its 37th annual convention from August 23 to 25 in Dalton, Georgia. Richard Doty, co-curator of the Smithsonian's numismatic collection, will accompany a special exhibit of Georgia currency to the convention. Doty also will deliver a lecture entitled "Georgia Currency from Colonial Times through 1865" as part of the convention's educational program. Partial funding for the Smithsonian presentation was donated by the **Georgia Numismatic Association**. Additionally, the **American Society of Check Collectors**, **Early American Coppers** and **Society of Paper Money Collectors** will hold meetings during the convention...

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- 5) 1800 Draped Bust, Heraldic Eagle Half Dime. PCGS XF40. Strong XF with all white surface. A beauty for this early design. .... **\$2100**
- 6) 1815/2 Capped Bust Half. NGC MS62. Actively sought variety, very scarce in this state of preservation. Shows a warm russet gold with flecks of green. Strong eye appeal. .... **\$11,950**
- 7) 1864 Liberty Seated Dollar. PCGS PR64. A magnificent Civil War era coin. Full proof brilliance with a warm tone..... **\$5600**
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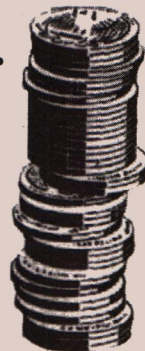


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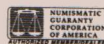
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Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

**26-27** SPRINGFIELD, MO. University Plaza Trade Center, 625 E. St. Louis St. Ozarks' Coin Club 32nd Annual Coin & Collector's Show. Karen Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262.

## WEST

### AUGUST

**8-11** DENVER, CO. Marriott Hotel, Denver Tech Center. Colorado-Wyoming Numismatic Association Coin Show. CWNA, c/o Ken Hallenbeck Coin Gallery, 711 N. Nevada

Ave., Colorado Springs, CO 80903, telephone 719/634-3313.

**11** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**25** FREMONT, CA. Elks Hall, 38991 Farwell Dr. (Hwy. 880, Mowry E. Exit). Fremont Coin Club 24th Annual Coin Show. Vince Lacariere, P.O. Box 1401, Fremont, CA 94538, telephone 510/792-1511.

### SEPTEMBER

**8** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Col-

lectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**15** FAIRFIELD, CA. Fairfield Community Center, Assembly Room, 1100 Kentucky St. 7th Annual Coin & Collectibles Show sponsored by the Fairfield Coin Club. Bill Bartz, c/o FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

**28-29** SAN JOSE, CA. San Jose Masonic Temple, 2500 Masonic Dr. (Hwy. 87, Curtner W. Exit). 26th Annual Coin Show conducted by the Cupertino Coin Club. Ken Barr, P.O. Box 32541, San Jose, CA 95152, telephone 408/272-3247.

### OCTOBER

**13** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St.

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**29** ALSIP, IL. Holiday Inn, 5000 W. 127th St. Oak Forest Coin Club 16th Annual Coins & Collectibles Show. OFCC, P.O. Box 287, Oak Forest, IL 60452.

**29** MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (Rt. 55 S. of Rt. 30.). Tri-Cities Coin Show sponsored by the Valparaiso Coin Club. Louis J. Fattore, 4262 Indiana St., Gary, IN 46409, telephone 219/884-6675.

## OCTOBER

**6** FAIRVIEW HEIGHTS, IL. Ramada Inn, Rt. 159 & I-64. Dupo Coin Club Fall Coin Show. Show Chairman Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

**6** INDIANAPOLIS, IN. Wayne township Fire Station, 5401 W. Washington St. Indianapolis Coin Club Fall Firehouse Show. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

**12** SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Sportcard Show presented by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**12-13** DOVER, OH. Masonic Temple, 735 N. Wooster Ave. (Exit 83, I-77). Tuscarawas County Coin Club 37th Annual Coin Show. TCCC, Box 83, New Philadelphia, OH 44683.

**12-13** OMAHA, NE. Holiday Inn Central, Ford Hall, I-80 & 72nd St. Omaha Coin Club 37th Annual

Coin Show. Tim Taysen, c/o OCC, P.O. Box 435, Bellevue, NE 68005-0435, telephone 800/310-6902 or 402/292-3771.

**13** DUBUQUE, IA. Julien Inn, Crown Gallery Room, 200 Main St. Coin Show sponsored by the Key City Coin Club. Mary Lou Ness, c/o KCCC, 90 Buckskin Ln., E. Dubuque, IL 61025, telephone 815/747-6586.

**20** BRADLEY, IL. Ramada Inn Hotel, 800 N. Kinzie Ave. (State Rt. 50, 3/4 mi. S. of I-57). Kankakee Coin, Stamp & Sport Card Club Fall Festival Coin, Stamp & Sport Card Show. KCSSCC, P.O. Box 150, Bradley, IL 60915-0150, telephone 815/937-4409 or 815/935-1515.

**20** XENIA, OH. Greene County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin

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## OCTOBER

**4-6** MEMPHIS, TN. Four Points Memphis Airport Hotel, 2240 Democrat at Airways. Memphis Coin Club Fall Coin Show. Ray W. Brown, c/o MCC, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

**6** HOLLYWOOD, FL. Rotary Club, 2349 Taylor St. @ 24th Ave. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

## CENTRAL

### AUGUST

**2-4** STRONGSVILLE, OH. Holiday Inn, I-71 & Rt. 82. 36th Annual

Coin Show sponsored by the North East Ohio Coin Club. Bill Kriszan, c/o NEOCC, P.O. Box 391441, Solon, OH 44139, telephone 216/248-4722.

**3** LUDINGTON, MI. Pentwater VFW, 8440 N. U.S. Rt. 31. Coin, Stamp & Sportscard Show conducted by the Ludington Coin Club. Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

## SEPTEMBER

**7-8** LEXINGTON, KY. Kentucky High School Athletic Association, 2280 Executive Dr. (U.S. Rt. 60 & I-75, behind Shoney's). Annual Coin & Stamp Show conducted by the Blue Grass Coin Club. Blue Grass Coins, Attn: Ms. Shelia Adams, 4100 Nicholasville Rd., Lexington, KY 40503, telephone 606/272-7641.

**13-15** CINCINNATI, OH. Drawbridge Inn & Convention Center, I-75, Exit 186 (between Cincinnati & the Airport). 13th Annual Greater Cincinnati Numismatic Exposition. Paul Padgett, 716 W. Wyoming Ave., Cincinnati, OH 45215, telephone 513/821-2143, fax 513/821-3618.

**14-15** LENEXA, KS. Lenexa Community Center, Pflumm Rd. @ Santa Fe Trail Dr. (2 blocks W. of I-35, 95th St., Exit). Johnson County Numismatic Society 1996 Coin, Stamp & Card Show. Mark McWherter, 1107 E. Northview St., Olathe, KS 66061, telephone 913/649-7070.

**22** ROCKFORD, IL. Holiday Inn-Hoffman House, 7550 E. State St. (Bus. Rt. 20 off I-90). 80th Semi-Annual Rockford Area Coin Club Show. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

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## SOUTH

### AUGUST

**3-4** HOUSTON, TX. Bellaire  
Civic Center, 7000 S. Rice @ Laurel .  
The Bellaire Coin Show sponsored by  
the Bellaire Coin Club. (Children's  
Auction Sat. & Sun.) Mark Grabowski,  
P.O. Box 303, Bellaire, TX 77401,  
telephone 713/439-4335.

**4** HOLLYWOOD, FL. Rotary Club,  
2349 Taylor St. @ 24th Ave. (I-95,  
E. on Hollywood Blvd., N. on 24th  
Ave.). Coin, Stamp & Collectible  
Show presented by the Gold Coast  
Coin Club. GCCC, P.O. Box 910,  
Hollywood, FL 33022.

**24-25** VICKSBURG, MS. Park  
Inn International, I-20 Frontage Rd.  
53rd Vicksburg Coin Show sponsored  
by the Vicksburg Coin Club. Cason  
Schaffer, 107 Eastview Dr., Vicksburg,  
MS 39180, telephone 601/638-1195.

### SEPTEMBER

**1** HOLLYWOOD, FL. Rotary Club,  
2349 Taylor St. @ 24th Ave. (I-95,  
E. on Hollywood Blvd., N. on 24th  
Ave.). Gold Coast Coin Club Coin,  
Stamp & Collectible Show. GCCC,  
P.O. Box 910, Hollywood, FL 33022.

**7** SAN ANTONIO, TX. Live Oak  
Civic Center, 8101 Pat Booker Rd. at  
Loop 1604. Alamo Coin Show spon-  
sored by the Alamo Coin Club. Harold  
Eiserloh, c/o ACC, P.O. Box 100714,  
San Antonio, TX 78201, telephone  
210/341-6587.

**21** CAMDEN, SC. American Le-  
gion Bldg., Hwy 1 S. Camden Coin  
Club 50th Anniversary Coin Show.  
CCC, 169 Wildwood Ln., Lugoff,  
SC 29078.

**28-29** BEAUMONT, TX. Holi-  
day Inn, Beaumont Plaza, 3950 I-10 S.  
Southeast Texas Coin & Collectibles  
Fall Show co-hosted by the Beaumont,  
Orange, Port Arthur & Silsbee Coin  
Clubs. Bourse Chairman, P.O. Box  
1676, Silsbee, TX 77656, telephone  
409/385-9272.

**28-29** FT. WALTON BEACH,  
FL. Westwood Community Center,  
1001 N.W. Mar Walt Dr. Fall Coin  
Show conducted by the Fort Walton  
Beach Coin Club. Jim Harrell, P.O.  
Box 265, Ft. Walton Beach, FL 32539.

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# ANA Government.....

**A**MENDMENTS TO THE Association's bylaws, adopted during Fiscal Year 1995-96, may be summarized as follows:

During meetings of the Board of Governors at the ANA's convention in Anaheim, California, in August 1995, the Board revised the Bylaws in the following respects:

1) The Board added to Section 2 of Article IV, which sets forth the duties of the President, the following provision:

The President shall have authority to advise the Executive Director with respect to the interpretation, clarification and implementation of any policies, programs and projects approved by the Board, but the President shall have no authority to advise the Executive Director to deviate therefrom or to make any substantial modification thereof without Board approval.

2) The Board clarified Section 11 of Article V to read as follows:

No person shall be eligible for election as Governor in any election who has been previously elected to serve as a member of the Board of Governors (including service as President and/or Vice President) for five (5) or more consecutive or non-consecutive two (2) year terms or for an equivalent period of service on the Board. A four (4) year term shall be deemed to be the equivalent of two (2) two (2) year terms. Anything in this Section 11 to the contrary notwithstanding, any such person, other than a past President, shall be eligible for elec-

tion as President or Vice President in any election, irrespective of the number of terms of such person's service on the Board.

3) The Board amended Section 2(a) of Article VII by adding to the duties of the Executive Director the following (italicized) language:

To manage and direct all activities of the Association, subject to the supervision of the Board of Governors, *and implement all policies, programs and projects approved by the Board, with the right to solicit and rely on the advice of the President in the performance of the foregoing duties.*

4) The Board amended Section 2(b) of Article VII to prohibit the Executive Director from entering into an agreement for employment services or any other services that may not be terminated by written notice of termination, effective not later than three months after the giving of such notice.

The ANA Board, during its meetings at the Early Spring Convention in Tucson, Arizona, in March 1996, made the following amendments to the Bylaws:

1) At the inception of the meeting, the Bylaws required a membership application to specify the occupation of the applicant; specified that ANA bourse table signs bear the names of the principal officers of the table holder; and provided for the publication of a donor's place of residence. The Board adopted amendments eliminating these requirements.

2) Section 6 of Article III gives

the Executive Director the right to expel or suspend a member who fails to respond to a complaint, fails to pay any indebtedness to the ANA that is three or more months overdue, or fails to return any library book or other property to the ANA within two months after demand therefor. The Board amended Section 6 to give the Executive Director the right to reinstate any member who has been so expelled or suspended and who has cured his or her default.

The Board also adopted an amendment to Section 2 of the Board Members Code of Ethics to clarify the prohibition against a Board member receiving certain ANA awards during his or her term of office. This provision made an exception for certain awards that are not voted upon by the ANA Board, for example, the 25-year and 50-year membership medals and certain literary awards. It was determined that there were other awards not given by the vote of the ANA Board that should have been included as exceptions. In order to clarify the provision, Section 2 was amended to read as follows:

A Board member will not be eligible to receive during his term of office any award given to him or her by a vote of the ANA Board of Governors.

**George D. Hatie**  
General & Legislative Counsel  
Chairman, Bylaws Committee



## Donations—1995-96 (continued)

- Fragner & Fragner, Ltd.  
 David W. Fried  
 Kent Froseth  
 Michael Ray Fuljenz  
 Paul Funairole  
 Stanley A. Furman  
 Jay M. Galst  
 David L. Ganz  
 Hector Garcia  
 Albert S. Garczynski  
 Glen N. Garrett  
 Jeff C. Garrett  
 Larry Garvin  
 Gateway Coin Club of Merced  
 County  
 Stephen J. Gehringer  
 Dana Gentile  
 Donald B. George  
 Ronald J. Gillio  
 John V. Girardi  
 Nick Gluschenko  
 Rusty Goe  
 James P. Golden  
 Golden Eagle Coin Exchange  
 Kenneth M. Goldman  
 Howard Goldstein  
 Michael Goren  
 August Guarniere  
 Louis John Gulde  
 Ronald J. Guth  
 Clayton J. Hagemann  
 Amanullah Haiderzad  
 Andrew M. Hain  
 Kenneth L. Hallenbeck  
 James L. Halperin  
 Sol Halpers  
 Hanks & Associates  
 George D. Hatie  
 Stuart W. Hawkinson  
 Leon E. Hendrickson  
 Frank Hepfer  
 Heritage Numismatic Auctions  
 Walter C. Herold  
 Gene Hessler  
 Betty Higby  
 John W. Highfill  
 Charles E. Hilpl  
 Martin A. Hinote  
 Chris Hoelzle  
 Donald W. Hosier Jr.  
 Don D. Howe  
 Clyde Hubbard  
 Jonathan Hubbard  
 Jan K. Hull  
 Jack Hunt  
 Todd L. Imhof  
 Industry Council for Tangible  
 Assets  
 Charles H. Irwin  
 Roy T. Iwata  
 J. Bruce Jackson  
 Edward Janis  
 Virginia Janssen  
 Florence G. Jones  
 A.M. Kagin  
 Donald H. Kagin  
 Ron Karp  
 Jonathan Kern
- James W. Kerr  
 Harry F. Kirchner  
 William G. Kirchner  
 George F. Kolbe  
 John W. Kraft Jr.  
 Abigail Kraljevich  
 Krause Publications  
 Greg Krill  
 Lyle D. Krug  
 Wallace D. Kuykendall  
 Laguna Beach Gold & Silver  
 Exchange  
 Harry Laibstain  
 Thomas S. LaMarre  
 Ron Landis  
 David W. Lange  
 Joseph R. Lasser  
 Latin American Paper Money  
 Society  
 Thos. H. Law  
 Robert B. Lecce  
 Jack R. Lee  
 Julian Leidman  
 Kay E. Lenker  
 Herbert Leopold  
 Robert J. Leuver  
 David E. Lindvall  
 Dana Linett  
 Kevin Lipton  
 Richard L. Lissner  
 Raymond Lloyd  
 Bernard Loebe  
 Richard A. Long  
 John M. Longo  
 Janice Kaszczuk Loomis  
 Samuel Lopresto  
 Jacqueline Lorioe  
 John B. Love  
 Keith Love  
 Mark R. Luster  
 William Lutwyche  
 M & M World Travel Service, Inc.  
 Christopher Madden  
 Dwight N. Manley  
 Steven Mansdorf  
 Mike Marek  
 Steve Markoff  
 R. Edwin Marshall Trust  
 Chester Martin  
 John W. Martin  
 S. Torres Martinez  
 Maryland State Numismatic  
 Association  
 Mashiko  
 Judy Matherne  
 F.R. Mayer  
 Stephen McCabe  
 Matthew McCue  
 T. Billy McCurdy  
 Ralph L. McDowell  
 James R. McGuigan  
 William McGuire  
 Harold F. McQuaid  
 Roger S. Mecca  
 Gary Meckler  
 Timothy F. Melanson  
 Raymond N. Merena  
 Chas. K. Mervine
- Andrew E. Michyeta III  
 James L. Miller  
 Lee S. Minshull  
 Stephen Mirabella  
 Clifford Mishler  
 Mississippi Numismatic Association  
 Anthony J. Molettieri  
 John J. Molloy III  
 Larry J. Muehl  
 Judith Murphy  
 William J. Murray Jr.  
 Richard N. Nachbar  
 National Gold Exchange, Inc.  
 Eric P. Newman  
 R.C. Newsome  
 Henry E. Nichols  
 Ed D. Nienow  
 Northeast Numismatics, Inc.  
 Casey Noxon  
 Peter Oesper  
 Original Hobo Nickel Society  
 Michele A. Orzano  
 Pacific Northwest Numismatic  
 Association  
 Paul Padgett  
 Jay Parrino  
 Frank Passic  
 Donald D. Payne  
 W. David Perkins  
 Gloria E. Peters  
 Christopher F. Pilliod  
 John Jay Pittman  
 Platinum Guild International  
 Ann Pollack  
 Susan S. Pond  
 Ponterio & Associates, Inc.  
 Richard H. Ponterio  
 Margaret O. Primm  
 Prince Georges County Coin Club  
 Professional Numismatists Guild  
 Robert N. Pursel  
 Albert B. Raddi  
 Curtis D. Radford  
 George M. Rawlins  
 Lewis M. Reagan Foundation  
 Pieter M. Reckman  
 James J. Reeves  
 Joel D. Rettew  
 Robert J. Riethe  
 Steven R. Roach  
 Ernest E. Robert  
 Gilroy & Lillian P. Roberts Char-  
 itable Foundation  
 Greg Roberts  
 Emory M. Robinson  
 Frank S. Robinson  
 Edward C. Rochette  
 Bradley Rodgers  
 Marion Roller  
 Adrian E. Ross  
 Maryvonne Rosse  
 Royal Thai Mint  
 Robert O. Rupp  
 Margo Russell  
 Mark Salzberg  
 Sandro Sassoli  
 Leonard R. Saunders  
 Richard A. Schemmer
- David E. Schenkman  
 Charles H. Schlee  
 Bernard L. Schmidt  
 Jean Schonwalter  
 Florence Schook  
 Robert Schreiner  
 John H. Schroeder  
 Ernest R. Schultz Sr.  
 A.W. Scott Jr.  
 Frank Sedwick  
 Neil Shafer  
 Alex Shagin  
 Chuck Sharpe  
 Alan B. Shaw  
 M.L. Sheldon  
 Larry J. Shepherd  
 Vincent Shimkus  
 Eunice Kennedy Shriver  
 N.B. Shuler  
 Jane & Nancy Sierotko  
 Robert H. Siewert  
 Robin Sisler  
 Sam Sloat  
 Jolanta Slomianowska  
 Ray L. Small Jr.  
 John J. Smies  
 Stephen W. Smith  
 Phillipus S. Sollman  
 Southern California Professional  
 Numismatic Association  
 Kenneth B. Spatola  
 St. Louis Numismatic Association  
 Harvey G. Stack  
 Stack's  
 J.T. Stanton  
 Jean Stevens-Sollman  
 Chris Stocklin  
 David Sundman  
 Rick Sundman  
 John Suter  
 Jerry Swanson  
 Anthony Swiatek  
 Tacoma-Lakewood Coin Club  
 Stephen L. Tanenbaum  
 Beulah L. Taylor  
 Sol Taylor  
 Stephen R. Taylor  
 Dan Telleen  
 M. Louis Teller  
 Anthony Terranova  
 Texas Numismatic Investments,  
 Inc.  
 Mary Roark Thenebe  
 Michael Thorne  
 Francis C. Toften  
 John A. Tomei  
 Sándor Tóth  
 Scott A. Travers  
 Gar Travis  
 Jeffrey A. Trevas  
 Arthur W. Tuttle  
 Universal Coin & Bullion Corp.  
 David L. Vagi  
 Hugh Vanvalkenburgh  
 Patricia L. Verani  
 Gary Verner  
 James Warmus  
 Craig Watanabe

*continued*



as of March 31, 1995, or March 31, 1996, or on changes in net assets for the year ended March 31, 1996.

The Association adopted Statement of Financial Accounting Standards (SFAS) No. 116, "Accounting for Contributions Received and Contributions Made," effective April 1, 1994. Under SFAS No. 116, entities are encouraged to capitalize collections acquired in previous periods, if the value of such collections can be reasonably estimated, or to capitalize collections on a prospective basis. Since the Association could reasonably estimate the value of its library collection, the value of such collection was capitalized as of April 1, 1994. Under SFAS No. 116, entities are also required to record unconditional promises to give at the date of the gift, including the Association's contributions receivable from remainder trust (Note J). The cumulative effect of adopting SFAS No. 116 on the Association's financial statements was to increase net assets by \$3,807,450 in the year ended March 31, 1995.

## J. ADJUSTMENTS TO RECORD CONTRIBUTIONS RECEIVABLE AND ADDITIONAL DEFERRED COMPENSATION LIABILITY

The Association adopted SFAS No. 116 effective April 1, 1994 (Note I). However, the Association did not record contributions receivable from a remainder trust in the statement of financial position as prescribed by SFAS No. 116. The effect of the restatement as of and for the year ended March 31, 1995, increases contributions receivable by \$2,515,000, decreases contributions by \$862,026, increases the change in value of split-interest agreements by \$344,026, and increases the cumulative effect of adopting SFAS No. 116 by \$3,033,000 (Note I).

The Association has certain deferred compensation agreements (Note E). The Association's liability related to these agreements has been understated. The effect of the restatement as of and for the year ended March 31, 1995, decreases beginning net assets by \$254,313, increases general and administrative expenses by \$20,980, and increases deferred compensation liability by \$275,293.

## Donations—1995-96

The ANA would like to thank the following individuals, companies, coin clubs and other organizations that donated \$25 or more in cash or material to the Association between April 1, 1995, and March 31, 1996.

Michael Dennis Abbott  
Gary Adkins  
George C. Akins  
John Albanese  
Michael Alberts  
Allstate Coin Company  
American Heritage Minting  
American Israel Numismatic Association  
Anchorage Coin Club  
Harold A. Anderson  
Joel Anderson  
Anonymous  
Otavio Anze  
Michael Aron  
Daniel J. Avena  
Avena Enterprises  
Miriam M. Bailey  
Barber Coin Collectors Society  
Ernest Barlow  
Don J. Barnes Jr.  
George Russell Bassett  
Pierre Bastien  
Gerald Bauman  
Yasha Beresiner  
Gordon W. Berg  
Jeffrey P. Bergelt  
James C. Berger  
John F. Bergman  
Harlan J. Berk

Marc T. Bettinger  
Jack H. Beymer  
John Billman  
William Bischoff  
Brad Blakely  
Gilles Blancon  
Harvey S. Bodker  
Don Bonser  
David L. Bowers  
Bowers & Merena Galleries, Inc.  
Kenneth E. Bressett  
Stanley Bresticker  
Ruthann Brettell  
British Royal Mint  
Billy Brown  
Edith Ray Brown  
Keith Brown  
Mike G. Brownlee  
Robert Brueggeman  
Joan Bugbee-Jackson  
Daniel Bullard  
Catherine E. Bullowa  
Jill Burkee  
Vladimir Bussa  
Marilyn Caine  
Win Callender  
Capital Plastics  
David E. Carmack  
Halbert Carmichael  
Helen L. Carmody

Timothy E. Carroll  
Vincent Caserta  
Sigra Liana Ceccherini  
Armand Champa  
Steven C. Chandler  
Donald W. Charters  
Susan Cherry  
W.P. Churchill  
William S. Clark  
Classic Coin Company  
J.H. Cline  
Edw. C. Crouch  
Mary Jane M. Crowe  
George S. Cuhaj  
Kevin W. Dailey  
Howard A. Daniel III  
John Dannreuther  
Claude E. Davis  
Lester G. Davis  
Beth H. Deisher  
Delaware Valley Rare Coin Co.  
Chloe Dellaport  
Tom Demars  
Thomas M. Denly  
George J. Denti  
Jack E. Denton  
Silvano DiGenova  
Raymond W. Dillard  
Jim Dixon  
O.H. Dodson

Richard G. Doty  
Arthur R. Doumaux Jr.  
Paul J. Doyle  
Dan Drykerman  
Daniel W. Duncan  
Kenny Duncan Sr.  
Hal V. Dunn Jr.  
Eagle Rock Numismatic Society  
Easter Seal Society of New Jersey  
Herbert L. Edelman  
Carol Ellison  
Victor England  
Lloyd L. Entenmann  
Sarah D. Espy  
Victor N. Evdokimov  
Don Everhart II  
Fairfield Rare Coins  
Brian E. Fanton  
Michael S. Fedder  
David Feigenbaum  
Michael S. Fey  
Gerhard K. Fichtel  
Glenn H. Firestone  
Arthur M. Fitts III  
Prudence Fitts  
Bill Fivaz  
Raymond T. Flanigan  
Florida United Numismatists  
John Jay Ford Jr.  
George H. Forster

*continued*



Exhibit awards	\$88,808
Library books and videos	68,443
Engraving programs	55,710
To be determined by donors	6,524
Radio program deficit	(13,079)
	<u>\$206,406</u>

#### G. NET ASSETS RELEASED FROM RESTRICTIONS

Temporarily restricted net assets were released from restrictions by incurring expenses satisfying the following restricted purposes specified by donors for the year ended March 31, 1996:

Radio programs	\$20,735
Engraving programs	13,919
Various purposes determined by donors	9,117
Exhibit awards	8,168
Library books and videos	1,760
	<u>\$53,699</u>

#### H. DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts and estimated fair values of financial instruments held for purposes other than trading are as follows as of March 31, 1996:

	CARRYING VALUE	ESTIMATED FAIR VALUE
Cash and cash equivalents	\$ 108,334	\$ 108,334
Investments	9,226,343	9,226,343

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

##### Cash and cash equivalents

Carrying amount approximates fair value because of the short maturity of these instruments.

##### Investments

Investments are carried at estimated fair value based on quoted market prices or valuations of stock prepared by the issuing company (Note B).

#### I. CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES

Prior to April 1, 1995, the Association recorded investments with readily determinable fair market values at cost. Effective April 1, 1995, the Association adopted Statement of Financial Accounting Standards No. 124, "Accounting for Certain Investments Held by Not-for-Profit Organizations," which requires the Association to record investments with readily determinable fair market values at fair market value and to record unrealized gains and losses in the year in which they occur. The adjustment to record the cumulative effect of the change on prior years was to increase net assets by \$180,226 in the year ended March 31, 1996. The effect of the change in the year ended March 31, 1996, was to increase the change in net assets by \$680,795.

Prior to April 1, 1995, the Association recorded investments without readily determinable fair market values (i.e., stock of a closely held corporation, Note B) at estimated fair value as of the date of receipt. Effective April 1, 1995, the Association began recording investments without readily determinable fair market values at estimated fair value, another acceptable method. The adjustment to record the cumulative effect of the change on prior years was to increase net assets by \$1,033,961 in the year ended March 31, 1996. The effect of the change in the year ended March 31, 1996, was to increase the change in net assets by \$450,120.

Effective April 1, 1995, the Association also adopted Statement of Financial Accounting Standards No. 117, "Financial Statements of Not-for-Profit Organizations," which establishes standards for general-purpose external financial statements provided by a not-for-profit organization. Adoption of the statement did not have any effect on net assets



The donated corporate stock represents an equity interest in a closely-held corporation. The estimated fair value (\$1,300 per share as obtained from Ben E. Keith Company, issuer of the stock) was determined on the basis of a recent valuation by the corporation which occurred as of March 31, 1996. The estimated fair value is 75 percent of the book value of the corporation.

### C. PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of March 31, 1996:

Buildings and land improvements	\$1,931,546
Furniture and equipment	778,369
Museum galleries and cases	<u>282,791</u>
Total	2,992,706
Less accumulated depreciation	<u>(2,352,983)</u>
Property and equipment—net	<u>\$ 639,723</u>

### D. EMPLOYEE BENEFIT PLANS

The Association has a noncontributory, defined benefit pension plan covering all employees who have completed at least 1,000 hours of service during a twelve consecutive month period and who have attained the age of 21. No contributions were made or expenses recorded for the year ended March 31, 1996. Accumulated plan benefits and plan net assets as of June 1, 1995, the most recent actuarial valuation date, are as follows:

Actuarial present value of accumulated plan benefits:

Vested	\$319,857
Nonvested	<u>46,986</u>
Total	<u>\$366,843</u>
Net assets available for benefits	<u>\$504,629</u>

The assumed rate of return used in determining the actuarial present value of vested and nonvested accumulated plan benefits is 7 percent.

Net pension cost has not been computed in accordance with the provisions of Statement of Financial Accounting Standards No. 87. However, net pension cost, as determined by Statement No. 87, would not be materially different from the recorded net pension cost.

### E. DEFERRED COMPENSATION

The Association has established non-qualified deferred compensation plans under Internal Revenue Code Section 457 for four key employees. The liability for the estimated present value of future benefits due under these agreements was \$70,771 as of March 31, 1996.

The Association has also entered into consulting agreements with one employee and two former employees. Payments are required even if no services are rendered. The liability for the estimated present value of the amounts due under these agreements was \$176,993 as of March 31, 1996.

The Association has also entered into agreements with one current employee and one former employee to provide retirement benefits for years of service rendered before the Association had adopted a formal pension plan (Note D). The liability for the estimated present value of future benefits due under these agreements was \$126,811 as of March 31, 1996.

### F. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes as of March 31, 1996:



subsequent to March 31, 1995, are carried at the estimated fair market value as of the date of donation. The library collection items are not depreciated as they are considered to be inexhaustible collections.

### 9. Property and Equipment

Property and equipment are stated at cost. Depreciation is provided on the straight-line method based on the following estimated useful lives:

Buildings and land improvements	15-40 years
Furniture and equipment	5-20 years
Museum galleries and cases	5-20 years

### 10. Covenant Not to Compete

The revenue relating to the covenant not to compete was recognized over the term of the related covenant, which expired in July 1995.

### 11. Deferred Life Membership Fees

Revenue recognition for life membership fees is deferred upon receipt and recognized over the estimated life of the membership. Such recognized revenue is included within membership dues and fees.

### 12. Allocations of Expenses

Certain general and administrative expenses have been allocated among the programs benefited.

### 13. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### 14. Contributions

The Association reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The Association reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

### 15. Comparative Totals for 1995

Totals for March 31, 1995, and the year then ended are provided in the statement of financial position, the statement of activities and the statement of cash flows for comparative purposes only. These totals are not presented in accordance with generally accepted accounting principles (GAAP) due to the fact that they are combined totals of various funds and do not necessarily provide the level of detail required by GAAP.

## B. INVESTMENTS

Investments at March 31, 1996, consist of the following:

	COST	ESTIMATED FAIR VALUE
<b>Readily Determinable Fair Values Available</b>		
Corporate stocks	\$2,665,984	\$3,517,850
Fixed income mutual funds	2,524,965	2,534,119
<b>Readily Determinable Fair Values Not Available</b>		
Donated corporate stock	1,690,293	3,174,374
<b>Total investments</b>	<u>\$6,881,242</u>	<u>\$9,226,343</u>



## Notes to Financial Statements

### A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1. Organization

American Numismatic Association (the Association) was organized in 1891 and was chartered by an act of Congress to advance the knowledge of numismatics, encourage communication and cooperation among numismatists, acquire and disseminate information bearing upon numismatists and promote popular interest in the science of numismatology. The Association is considered to be the largest numismatic organization of its kind.

#### 2. Federal Income Taxes

For federal tax purposes, the Association qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

#### 3. Fund Accounting

To ensure the observance of limitations and restrictions placed on the use of resources available to the Association, the accounts of the Association are maintained in accordance with the principles of fund accounting. All funds are aggregated for financial statement purposes. The fund groups utilized by the Association are as follows:

a. **General Fund**—The General Fund is the general operations fund of the Association. It is used to account for all financial resources except those accounted for in another fund.

b. **Capital Assets Fund**—The Capital Assets Fund is used to account for the property and equipment owned by the Association.

c. **Museum Fund**—The Museum Fund is used to account for the Association's numismatic material and library collections and funds specifically designated for the Museum Fund.

d. **Designated Fund**—The Designated Fund is used to account for funds which are either restricted for a specific purpose by donors or designated for a specific purpose by the Board of Governors.

Fund transfers between the funds are made to account for assets purchased by one fund and transferred to another as well as to reflect transfers between the funds authorized by the Association's Board of Governors.

#### 4. Cash and Cash Equivalents

The Association considers cash and all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

#### 5. Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are carried at fair value in the statement of financial position. Investments in equity securities which do not have readily determinable fair values are carried at estimated fair values, which are based on estimates from the issuing company (Note B), from independent valuations or management's estimates.

#### 6. Inventories

The Association's inventories consist of retail items, awards and medals, and correspondence course materials, and are stated at lower of cost or market, on a specific identification basis.

#### 7. Numismatic Collection

The Association maintains a numismatic collection of over 300,000 items, many of which have significant value to collectors. Many of these items are on display in the museum for the public to view. Security measures are taken to safeguard this collection.

Purchased numismatic collection items are carried at cost. Numismatic collection items donated to the Association subsequent to April 1, 1993, are carried at the estimated market value as of the date of the donation. Prior to April 1, 1993, only numismatic collection items which were used as reference grading sets were recorded as assets. The numismatic collection items are not depreciated as they are considered to be inexhaustible collections.

#### 8. Library Collection

Purchased library collection items are carried at cost. Donated library collection items received before March 31, 1995, are carried at estimated fair market value as of March 31, 1995. Donated library collection items received



# Supplemental Schedule of Changes in "Designated for Future Use and Temporarily Restricted Net Assets" for the Year Ended March 31, 1996

	Beginning net assets (as restated)	Cumulative effect of change in accounting principle	Investment income	Donations	Other	Change in value of split-interest agreements	Fund expenses	Transfers	Ending net assets
<b>Board designated net assets -</b>									
future use									
General	\$8,181,519	\$840,771	\$1,081,783	\$ 4,276	\$65,000	\$546,586	\$ (22,023)	\$(3,554,506)	\$7,143,406
Library	212,734	27,143	34,374	431	5,104	-	(219)	(16,972)	262,595
Young Numismatist scholarship	195,371	25,852	32,378	18,553	-	-	(18,692)	-	253,462
Reward	109,389	14,560	18,241	-	-	-	-	-	142,190
Publications	1,105	6,513	7,084	15,075	-	-	(7,939)	41,768	63,606
R.S. Yeoman Memorial	32,679	4,350	5,449	-	-	-	-	-	42,478
Education	22,615	3,182	3,870	2,363	-	-	(455)	-	31,575
Bicentennial endowment	19,493	2,595	3,252	-	-	-	-	-	25,340
Young Numismatist	7,172	635	836	995	-	-	(3,351)	-	6,287
Rent	96	-	-	-	-	-	(1)	-	95
Total board designated net assets - future use	<u>8,782,173</u>	<u>925,601</u>	<u>1,187,267</u>	<u>41,693</u>	<u>70,104</u>	<u>546,586</u>	<u>(52,680)</u>	<u>(3,529,710)</u>	<u>7,971,034</u>
<b>Temporarily restricted net assets -</b>									
donor									
Exhibit awards	67,783	9,123	11,331	8,739	-	-	(8,168)	-	88,808
Harry Bass	54,361	7,009	8,833	-	-	-	(1,760)	-	68,443
Gilroy Roberts	32,427	5,768	6,434	25,000	-	-	(13,919)	-	55,710
Sharon R. and David L. Ganz	13,925	668	1,048	-	-	-	(9,117)	-	6,524
Radio program (deficit)	(412)	-	(9)	8,077	-	-	(20,735)	-	(13,079)
Total temporarily restricted net assets - donor	<u>168,084</u>	<u>22,568</u>	<u>27,637</u>	<u>41,816</u>	<u>-</u>	<u>-</u>	<u>(53,699)</u>	<u>-</u>	<u>206,406</u>
	<u>\$8,950,257</u>	<u>\$948,169</u>	<u>\$1,214,904</u>	<u>\$83,509</u>	<u>\$70,104</u>	<u>\$546,586</u>	<u>\$(106,379)</u>	<u>\$(3,529,710)</u>	<u>\$8,177,440</u>



**Statement of Cash Flows—March 31, 1996**  
**(with comparative totals for the year ended March 31, 1995)**

	<u>1996</u>	<u>1995</u> <u>(as restated)</u>
Increase (decrease) in cash and cash equivalents		
Cash flows from operating activities		
Change in net assets after cumulative effect of changes in accounting principles	\$2,577,891	\$4,171,697
Adjustments to reconcile change in net assets after cumulative effect of changes in accounting principles to net cash provided by operating activities		
Cumulative effect of changes in accounting principles	(1,214,187)	(3,807,450)
Net unrealized gain on investments	(1,130,915)	-
Depreciation	137,598	163,879
Amortization of covenant not to compete	(33,333)	(100,000)
Numismatic collection and library collection donations	(84,398)	(346,281)
Changes in operating assets and liabilities		
Increase in accounts receivable	(13,185)	(343)
(Increase) decrease in contributions receivable	(59,000)	518,000
(Increase) decrease in inventories	(44,953)	31,627
Increase in prepaid expenses and other current assets	(25,965)	(10,773)
Increase in accounts payable and accrued liabilities	67,830	45,180
Decrease in deferred revenue	(133,529)	(75,356)
Increase in deferred compensation	<u>16,900</u>	<u>17,691</u>
Net cash provided by operating activities	<u>60,754</u>	<u>607,871</u>
Cash flows from investing activities		
Purchases of investments	(1,052,163)	(1,308,720)
Proceeds from sales of investments	871,817	872,548
Purchases of property and equipment	(26,482)	(45,452)
Purchases of numismatic collection and library collection items	<u>(11,299)</u>	<u>(9,185)</u>
Net cash used in investing activities	<u>(218,127)</u>	<u>(490,809)</u>
Net increase (decrease) in cash and cash equivalents	(157,373)	117,062
Cash and cash equivalents, beginning of year (note A4)	<u>265,707</u>	<u>148,645</u>
Cash and cash equivalents, end of year (note A4)	<u>\$ 108,334</u>	<u>\$ 265,707</u>

The accompanying notes are an integral part of this statement.



**Statement of Activities—March 31, 1996**  
**(with comparative totals for the year ended March 31, 1995)**

	Year ended March 31, 1996			Year ended March 31, 1995
	Unrestricted	Temporarily restricted	Total	(as restated)
Revenues, gains, and other support				
Investment income	\$ 1,528,422	\$ 27,637	\$ 1,556,059	\$ 564,517
Service fees	826,492	-	826,492	653,650
Membership dues and fees (note A11)	659,026	-	659,026	638,634
Advertising	364,173	-	364,173	376,220
Sales	338,498	-	338,498	374,929
Contributions	145,651	41,816	187,467	608,278
Seminars	79,109	-	79,109	63,115
Royalties	37,500	-	37,500	123,000
Amortization of covenant not to compete (note A10)	33,333	-	33,333	100,000
Other	206,650	-	206,650	98,214
Change in value of split-interest agreements	546,586	-	546,586	344,026
Net assets released from restrictions: Satisfaction of purpose restrictions (note G)	<u>53,699</u>	<u>(53,699)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	<u>4,819,139</u>	<u>15,754</u>	<u>4,834,893</u>	<u>3,944,583</u>
Expenses (note A12)				
Conventions	626,415	-	626,415	604,548
Publications	595,431	-	595,431	602,516
Member services	367,599	-	367,599	544,802
Museum store	353,553	-	353,553	354,280
Education	343,330	-	343,330	343,118
Collectors services	265,408	-	265,408	116,131
Museum	165,705	-	165,705	222,320
Library	<u>106,384</u>	<u>-</u>	<u>106,384</u>	<u>121,211</u>
Total program expenses	2,823,825	-	2,823,825	2,908,926
General and administrative	<u>647,364</u>	<u>-</u>	<u>647,364</u>	<u>671,410</u>
Total expenses	<u>3,471,189</u>	<u>-</u>	<u>3,471,189</u>	<u>3,580,336</u>
Change in net assets before cumulative effect of changes in accounting principles	1,347,950	15,754	1,363,704	364,247
Cumulative effect of changes in accounting principles (note I)	<u>1,191,619</u>	<u>22,568</u>	<u>1,214,187</u>	<u>3,807,450</u>
Change in net assets after cumulative effect of changes in accounting principles	2,539,569	38,322	2,577,891	4,171,697
Net assets, beginning of year, as restated	<u>9,486,739</u>	<u>168,084</u>	<u>9,654,823</u>	<u>5,483,126</u>
Net assets, end of year	<u>\$12,026,308</u>	<u>\$206,406</u>	<u>\$12,232,714</u>	<u>\$9,654,823</u>

The accompanying notes are an integral part of this statement.



# Statement of Financial Position—March 31, 1996 (continued)

LIABILITIES AND NET ASSETS (DEFICIT)		1995
	1996	(as restated)
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 201,062	\$ 151,412
Accrued liabilities	143,978	125,798
Deferred revenue		
Current portion of covenant not to compete (note A10)	-	33,333
Current portion of deferred life membership fees (note A11)	117,566	117,276
Annual dues and other	906,581	964,682
Current portion of deferred compensation (notes E and J)	14,441	13,789
	<u>1,383,628</u>	<u>1,406,290</u>
<b>LONG-TERM LIABILITIES</b>		
Deferred life membership fees (note A11)	634,903	710,621
Deferred compensation (notes E and J)	<u>360,134</u>	<u>343,886</u>
	<u>995,037</u>	<u>1,054,507</u>
<b>COMMITMENTS AND CONTINGENCIES</b> (note E)	-	-
<b>NET ASSETS (DEFICIT)</b>		
Unrestricted		
Designated for future use	7,971,034	8,782,173
Designated for life membership	1,236,519	777,304
Designated for future numismatic and library acquisitions	605,914	474,561
Net investment in property and equipment and numismatic and library collections	2,212,841	2,228,260
Undesignated (deficit)	<u>-</u>	<u>(2,775,559)</u>
	12,026,308	9,486,739
Temporarily restricted (note F)	<u>206,406</u>	<u>168,084</u>
	<u>12,232,714</u>	<u>9,654,823</u>
	<u>\$14,611,379</u>	<u>\$12,115,620</u>



for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of March 31, 1996, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken

as a whole. The "Supplemental Schedule of Changes in Designated for Future Use and Temporarily Restricted Net Assets" for the year ended March 31, 1996, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This schedule is the responsibility of the Association's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic financial state-

ments and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

As discussed in Note I, the Association changed its methods of accounting for investments and for certain deferred compensation plans effective April 1, 1995.

Grant Thornton LLP  
Colorado Springs, Colorado  
May 17, 1996

**Statement of Financial Position—March 31, 1996  
(with comparative totals for March 31, 1995)**

ASSETS		
	1996	1995 (as restated)
CURRENT ASSETS		
Cash and cash equivalents (notes A4 and H)	\$ 108,334	\$ 265,707
Investments (notes A5, B and H)	9,226,343	6,700,895
Accounts receivable (net of allowance for doubtful accounts of \$5,847 and \$10,847, respectively)	82,920	69,735
Inventories (note A6)	190,941	145,988
Prepaid expenses and other current assets	216,000	190,035
	9,824,538	7,372,360
CONTRIBUTIONS RECEIVABLE FROM REMAINDER TRUST (note J)	2,574,000	2,515,000
NUMISMATIC COLLECTION ACQUIRED SINCE APRIL 1, 1993 (note A7)	788,232	702,971
LIBRARY COLLECTION (note A8)	784,886	774,450
PROPERTY AND EQUIPMENT, net of accumulated depreciation (notes A9 and C)	639,723	750,839
	<u>\$14,611,379</u>	<u>\$12,115,620</u>

The accompanying notes are an integral part of this statement.

*continued on next page*







## ANA Numismatic Information Network (NIN)

	1994-95	1995-96
Messages reviewed on all services .....	35,137	53,371
ANA postings (including ANA press releases and <i>Money Talks</i> scripts) .....	1,450	1,994
Messages routed from NIN to other ANA departments .....	1,652	2,938
Messages answered by NIN .....	604	836
Participation in on-line conferences .....	18	25

accessible via the Internet.

• Mediation of complaints involving ANA-member collectors and dealers still is a major function of the Association. Kathleen Gotsch, who manages this service, has witnessed the growth in mediation's importance, particularly since the Industry Council for Tangible Assets (ICTA) has discontinued its Coin and Bul-

lion Dealer Accreditation Program (CABDAP), and PNG has discussed scaling back or discontinuing its arbitration service.

• Membership activity was strong in 1995. Rudy Bahr, who heads the ANA's marketing, membership and advertising efforts, reports that even though there was a net decrease of 55 members, the stable

rolls speak highly of the value of ANA membership.

• The administrative and executive aspects of the Association have been ably served by Controller Aimee Tihonovich, Accounting Supervisor Brenda Bishop and Public Relations Officer Stephen Bobbitt. Kim Dixon was an outstanding director of Collector Services and responsible for getting the ANA Money Museum renovation project off the ground.

ANA members have elected a strong Board of Governors, composed of individuals who have a dedicated interest in making our hobby grow. You, the members of the American Numismatic Association, have much to be proud of; I thank you for your continued support.

**Robert J. Leuver**  
CEO/Executive Director

## Dollars & Cents .....

### From the Treasurer

WITH THE FISCAL year ending on March 31, 1996, the American Numismatic Association did not have any investments in certificates of deposit. Two money market accounts are maintained in local banks, in which funds are held on a temporary basis (\$2,770).

The Kenneth E. Keith Trust distributed to the ANA 407 shares of Ben E. Keith Company "Class A" stock, with a market value of \$487,586. While this increased the value of the total investments, these shares were not sold, and the value will fluctuate according to the market value of the shares. The total Ben E. Keith Company "Class A" shares owned by the ANA is 2,441, with a market value (as of June 30, 1995)

of \$2,924,318.

There was an income gain in the operating fund in the amount of \$196,502. The gross total withdrawal from investments (transferred to the Association's general fund to pay expenses) in this fiscal year amounted to \$1,145,264. Repayments to investments equaled \$346,248 (cash) and \$487,586 (Keith stock), with a net withdrawal from

investments of \$311,430.

Cash received from Sanford C. Bernstein & Co., Inc.:

Fiscal Year 1993-94—\$57,293; Fiscal Year 1994-95—\$74,366; Fiscal Year 1995-96—\$78,356. These monies were added to the general fund for expenses.

**Adna G. Wilde Jr.**  
Treasurer

Market Value of Trust*			Market Value of All Investments*		
DATE	VALUE	CHANGE	DATE	VALUE	CHANGE
3/31/93	\$3,829,228	—	3/31/93	\$7,904,970	—
3/31/94	\$5,445,907	+ 42.22%	3/31/94	\$7,256,768	- 8.2%
3/31/95	\$5,481,149	+ 0.65%	3/31/95	\$7,915,082	+ 9.1%
3/31/96	\$6,051,970	+ 10.41%	3/31/96	\$9,085,489	+14.8%

\* Held by Sanford C. Bernstein & Co.

\* Including trust held by Sanford C. Bernstein & Co.







ANA's educational ventures, marshaling a talented group of solid and, at times, boisterous volunteers. Each year the number of students attending the conference increases, as do the Numismatic Theatre programs at ANA conventions, which Taylor also oversees.

- The ANA/PNG video *Money: History in Your Hands* is a strong, educational tool that should draw people to the hobby. ANA members shouldered 66-percent of the project's expenses: ANA member Teresa Darling recruited the talent (celebrated actor James Earl Jones); former ANA Governors Donn Pearlman and David Lisot, respectively, wrote the script and produced the video; and media professional Barrie Schwartz directed. Coordinated by ANA Education Director James Taylor, it is a marvelous production. (Member clubs and individuals can borrow the video through the ANA Resource Center or purchase it through the ANA MoneyMarket.)

- A new correspondence course on grading United States coins, authored by Don Bonser, debuted this year, to be followed by four more courses on various topics in the next fiscal year. The number of members who have successfully completed these courses is outstanding, attesting to the program's viability.

- The ANA's Numismatic Diploma Program has been embraced by collectors who are hungry for knowledge and feel the program offers them a framework for learning and adventure. A star-studded cast of charter graduates has helped establish the program, including William Bischoff, Q. David Bowers, Kenneth Bressett, Richard Doty, Paul Johnson, Chester Krause, Harvey Stack, Anthony Swiatek, Scott Travers and the late John Jay Pittman. The pro-



gram also boasts some serious numismatic experts as mentors, such as Leonard Albrecht, David Alexander, Arthur Fitts III, Bill Fivaz, Michael Fuljenz, J.T. Stanton, David Vagi and Kerry Wetterstrom.

- The ANA's *Money Talks* radio program is now heard each weekday on more than 550 stations around the world. This is a great public-relations project that acquaints many people with the hobby.

- The Association's programs for young numismatists continue to progress. I am constantly astounded by the intelligence, competence and interest exhibited by these emerging collectors.

- The individuals who staff the ANA Resource Center, Money Museum and Collector Services perform an invaluable service, providing members with the tools they need to share their interests and care for their collections. ANA Librarian Lynn Chen, Curator Robert Hoge and Collector Services Manager J.P. Martin head these efforts. The Library is a treasure trove of numis-

**ANA Librarian Lynn Chen examines recently restored volumes of important and rare reference works. The rebinding and repair was made possible through a \$375 donation from Women in Numismatics.**

matic information for the casual hobbyist or serious researcher. Collector Services, which offers new and wide-ranging services to members wishing to have their collections appraised or merely seeking to protect and preserve them, is just starting its second year and striving to find its niche. The ANA Authentication Bureau (ANAAB) continues to be an excellent resource for members. Robert Hoge and J.P. Martin are excellent educators, conducting Museum tours, seminars and lectures. The ANA Money Museum is in the process of reorganizing, complete with a new, permanent exhibit about the history of money. This display will benefit not only collectors, but also the hundreds of school children who receive escorted tours of the Museum each year.







approved a development program to financially support the Association's activities, which included the hiring of a development director. A separate Numismatic Education Foundation was established.

The Board of Governors' commitment to fiscal responsibility was questioned late in the fiscal year ending March 31, 1996. All the Board members recognize the dilemma the ANA faces with a shrinking hobby base and the difficult financial times experienced by dealers. Both elements have a direct effect on the ANA's finances. The Board must struggle to employ a strong, dedicated and proficient staff; maintain the current level of programs; and initiate activities that will benefit members and revitalize the hobby.

In this report, I have highlighted some of the ANA's recent accomplishments. However, I would like to address certain programs here:

- *The Numismatist*, under the able and dedicated direction of Editor/Publisher Barbara Gregory, is both the major advantage of ANA membership and of the most concern to members. Members have expressed an interest in seeing more articles on U.S. coins. However, the journal must delicately balance the needs of its many readers who have varied collecting interests. The Board appointed an ad hoc committee under Roger Boye, chair of the Publications Committee, to review the direction of and provide guidance for *The Numismatist*.

In addition to *The Numismatist*, the Publications Department continues to produce official programs for ANA conventions and "Action Cards." ANA participation on various on-line computer networks has enhanced the department's interaction with authors and readers.

- ANA conventions are the showcase of the Association. Convention Director Ruthann Brettell, who will celebrate 30 years with the ANA at the 105th Anniversary Convention in Denver, is the preeminent impresario of coin show management. In the early years, ANA conventions were a gathering of the faithful, who supported each other in their collecting interests and regaled one another with stories of acquiring coins, currency, medals and tokens. Later, a bourse was added, which today brings together the world's most renowned dealers, and encourages collectors to purchase and sell coins, and interact with others who share the same interests.

Our conventions provide the most outstanding educational programs of any organization. The ANA extends to other numismatic groups the opportunity to hold annual meetings, and guarantees every hobbyist a

great time. The most interesting aspect of these conventions is that they operate with a small, dedicated, professional staff, which is supported by volunteers who give of their time and energy. In particular, I would like to recognize Chief Judge Joseph Boling, who manages the exhibits and judging, and Assistant Sergeant-at-Arms Gene Hynds and his wife (and able assistant), Patricia.

The ANA Early Spring Convention has now become the "ANA/PNG National Money Show." ANA officials have agreed to co-host the spring convention with the Professional Numismatists Guild (PNG) in an effort to establish another major convention that will attract quality dealers, collectors and strong educational programming.

- The 27th Annual Summer Conference in Colorado Springs in July set a record with more than 175 students. James Taylor is the leader of

## Mediation Service

The ANA's Mediation Service was created to arbitrate numismatically related disputes involving violations of Association Bylaws. Its aim is to help maintain good relations between collectors and dealers, thus insuring a healthy hobby.

	1994-95	1995-96
<b>Number of Cases Closed</b>	58	45
<b>Number of Cases Opened</b>	74	83
<b>Actions Taken</b>		
Individuals denied membership	1	0
Members suspended	1	2
Members expelled	6	9
Members reinstated	1	0
<b>Additional Activities</b>		
Telephone calls	363	342
Written correspondence	604	611
Cases referred to other sources	34	13



by high prices, inappropriate themes and a seemingly unending stream of new issues. There also is a growing discontent with the designs on circulating coinage, as well as a desire for different, more modern-looking and collectable coins.

Members and collectors look to the ANA for support in this regard. It is *the* national organization, whose voice is heard in Washington and around the world. As the representative of the numismatic community, the ANA must stand and be counted. Armed with survey results, I have carried this message to the appropriate people in the Capitol. I am pleased to report they have shown a genuine concern for collectors and have begun to make changes for the better.

The future looks promising for the possibility of one or more circulating commemorative coins. These may not be seen before 1998, but chances are good they will become a

reality. I view this as one of the most significant events in the ANA's history. Treasury officials have listened to the voice of collectors and have acted positively.

Another significant move forward in ANA management is the revitalized Representative Program. Under the leadership of H. Robert Campbell of Salt Lake City, Utah, a communication system has been set up to keep clubs and collectors all over the world in close contact with ANA headquarters. The goal is to increase interest in the numismatic hobby and keep everyone apprised of what is going on at the ANA and how members can participate.

ANA committees also were reorganized under the new administration. The number of participants was decreased, but members were given specific roles and duties. As a group, committee members are representative of the entire membership. They carry messages from all

segments of the hobby to the Board of Governors for consideration and action. Under the new system, all Board motions are first sent to the appropriate committees for comment and approval before being considered by the Governors.

From my vantage point, the ANA and the hobby in general are poised for a period of expansion. Many things are now in place for such growth. Major auctions will bring many fresh coins to the market, and stimulate renewed interest for dealers and collectors. Membership numbers are beginning to increase for the first time in more than a year, and the ANA is reaching out to new collectors all over the world with special video programs, coin collecting "starter kits," books and other enticements. It's been a good year . . . and the future looks even brighter.

**Kenneth E. Bressett**  
ANA President

## *A Commitment to Service & Education .....*

**T**HE FIRST EIGHT months of the "new" Board of Governors' term was one of considerable activity. The incoming administration was concerned about the future of the hobby, the ANA, collectors and dealers. Board members arrived on the job with a coherent and defined agenda that strongly favored building a sound, educational thrust. They fully understood their fiscal responsibilities and clamored for a balanced budget, an increase in revenue from investments, a reduction of risk in the investment portfolio, and a plan to raise funds through a concerted development effort.

The Board moved quickly to initiate action regarding educational programs, such as the School of Numismatics™. It not only recognized the importance of the annual Summer Conference (held in Colorado Springs) and the Numismatic Theatre (featured at ANA conventions), but also asked that greater emphasis be given to the ANA's Numismatic Diploma Program and accompanying correspondence courses. Likewise, strong emphasis was placed on the research services provided by the ANA's Resource Center and Money Museum. I am certain that Board members ultimately will budget for greater digitalization of and com-

puter accessibility to reference works and Museum artifacts.

The ANA has joined forces with Numismatic Guaranty Corporation (NGC) to provide members unbiased, third-party grading of coins. The decision to align itself with NGC was, in no small part, due to the educational aspects of the firm's programs. In addition to agreeing to participate in the Summer Conference and ANA grading seminars, NGC offers strong, exciting educational benefits through its Photo Proof™ service.

Annual ANA membership dues of \$29 do not completely cover the cost of services; consequently, the Board





# 1995-96 Annual Report

## *A Year of Change & Progress.....*

**E**ACH YEAR THE administration and staff of the American Numismatic Association prepare reports of their activities, the state of the Association and the well-being of the hobby. This annual report offers an accounting of how well your organization serves you as a member; a record of achievements; and its aspirations for the future.

This fiscal year was marked by the installation of an almost completely new governing Board. The membership elected six new officers to direct Association activities. Their first task was to become better acquainted with ANA operations and their individual roles. This was accomplished speedily with the help of professional training and a dedicated commitment.

The elected officials are truly representative of the entire membership and able to make decisions based on what is beneficial to every member. Not only does the Board have the background, interest and experience to think and act on behalf of the membership, it also listens to what is being said and requested by members. And members now can contact officers via mail, telephone, fax and the Internet.

The new Board lost no time in establishing contact with ANA members in an effort to develop plans that would serve the membership's needs and wishes. One of my first acts as president was to ask renewing members for comments on how the Association has been run, and what changes would be appropriate for the future. The appeal did not go

unheard. Thousands of responses were received. All were read, tabulated and considered for action.

Requesting comments from members has brought forth more than constructive thoughts. It has given voice to some long-held concerns about Association operations in the past. Such questions are welcomed. It is incumbent upon your officers to respond to all concerns. One of the frequent inquiries has to do with Association finances. The Board has dealt with this openly and in a responsible manner to assure members that funds are being shepherded as carefully as possible. These difficult times of declining membership necessitate a careful balance between available funds and the desire to continue providing quality services to all members.

Obviously, it is not possible to please all members. Some of the suggestions received were impractical, inappropriate or too costly to undertake. Many of these were long-range considerations that would take years to accomplish, while others already were in place. The number of members who responded, and the overall quality of comments, was indeed gratifying. It gave Board members a fresh resolve and even greater sense of commitment.

The concern most frequently voiced by the collecting community focuses on our nation's coins and numismatic sales programs. Collectors are keenly aware of the abuses in United States commemorative coin programs. They are frustrated

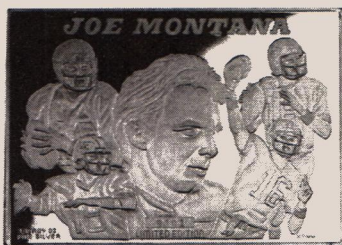


The ANA Board of Governors (1995-97): (top row from left) J.T. Stanton, Kay Edgerton Lenker, Helen Carmody and Scott Travers; (bottom row from left) John Wilson, Will Rossman, Kenneth Bressett, Anthony Swiatek and Gary Lewis.



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## Smithsonian Commemoratives

*continued from page 951*

Committee chair Alphonse D'Amato (R-New York), had requested the Government Accounting Office (GAO) to prepare its own report and recommendations on commemorative coin reform.

Even as both the House and Senate banking committees made clear they would not consider other commemorative proposals until the reform package was completed, H.R. 2627 moved toward consideration by both chambers. The subcommittee on Domestic and International Monetary Policy, chaired by Castle, held a mark-up in early December that turned into a raucous affair. Castle's proposal called for production of 800,000 silver dollars. Representative Joseph Kennedy Jr. (D-Massachusetts), former chair of the House coinage subcommittee and now a ranking minority member, argued for only 400,000 coins. His rationale: the National Community Service coin he sponsored would compete too much, and sales of both would be harmed.

Though Democrats are in the minority on the Committee, and indeed, in the House, their arguments partially carried the day—and mintage figures were reduced to 500,000 coins. The Smithsonian had an attack of apoplexy at the news, because this had a direct effect on its bottom line. As a result, after considerable negotiations, the mintage was raised to 650,000. A move to increase the surcharge to make up for the revenue loss was thwarted.

On December 19, Representative Castle himself moved to have the rules suspended and approve the Smithsonian coin proposal unanimously. This proposal differed from

the earlier version by including platinum—reflecting a proposal recommended in the reform package.

As Castle explained to the House in his prepared remarks, "The Smithsonian has agreed to have its coins be the first to be governed by the rules and restrictions set down in H.R. 2614, the Commemorative Coin Reform Act of 1995. As a consequence, providing the mint can prepare in time, they may also have the benefit of issuing the first platinum coinage in U.S. history." He also noted that "apart from the significance of the Smithsonian anniversary, the designation of 15 percent of the surcharge proceeds to benefit the numismatic collection at the Museum of American History is another reason for this support."

On December 19, the House unanimously passed the legislation and sent it to the Senate. There it seemed initially destined to gather dust until the GAO report came out in March. However, the bill found powerful allies in the members of Congress who also serve on the Smithsonian Board of Regents. The measure was placed on the Senate's unanimous consent calendar and seemed to be moving along, when there was a brief delay, caused by concern from sponsors of the Botanical Garden commemorative that the Smithsonian coin would damage its constituency.

That ruffle smoothed, the bill moved ahead to the December 22 calendar. Senator John Warner took to the floor to manage the bill. "I ask unanimous consent that the bill be deemed read the third time, passed, that the motion to reconsider be laid upon the table, and that any statements relating to the bill be placed at the appropriate place in the Record," he said. With that, the legislation

was passed. After it was engrossed at year's end in the House, it went back to the Senate for like signature by Vice President Al Gore (as president of the Senate) before being submitted for the President's signature.

The coin designs, which were required to be reviewed by the Citizens Commemorative Coin Advisory Committee, were approved by the United States Commission of Fine Arts on April 18, 1996. The commemoratives then sped toward their scheduled August release date.

The gold proof and uncirculated \$5 coins will be struck at the West Point Mint, the silver proof \$1 at the Philadelphia Mint, and the silver uncirculated \$1 at the Denver Mint. A sellout is anticipated, and with it will come a new day for the Smithsonian's National Numismatic Collection. •

## Sources

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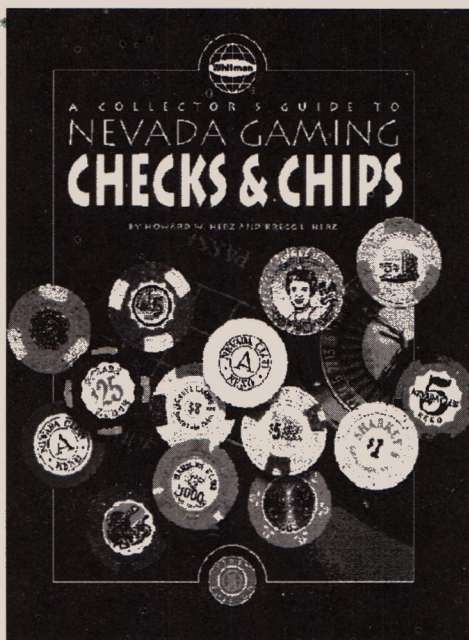
Public Law 106-94 (January 10, 1996).

*ANA past president (1993-95) David L. Ganz has written a number of articles for THE NUMISMATIST since 1973. This article is adapted from "Commemoratives for the Smithsonian," published in the March 1996 issue of COINAGE.*



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# BOOKMARKS

BY LYNN CHEN

■ Donated by the director of the Fabrica Nacional and printed in Madrid in 1994, **Cien Años de Historia Fabrica Nacional de Moneda y Timbre** (ANA Library Cat. No. JD30.C5) is 315 pages and covers the middle of the 19th century through 1994.

Beautifully illustrated, the 10 x 12-inch, hardcover book features photographs and line drawings describing the history of Spanish coinage, medals, paper money and postage stamps. Printed in Spanish, the book can be borrowed from the ANA Library, telephone 719/632-2646 or Internet [anilib@money.org](mailto:anilib@money.org).

■ Russians call the little parchment notes made by the private Russian American Company and used as money when Alaska was under Russian rule, "marki." (*Odd and Curious Money* by Charles Opitz lists them as "walrus skin money.") They are cataloged in **The Alaskan Parchment Scrip of the Russian American Company, 1816-1867** by Randolph Zander (ANA Library Cat. No. QB70.R3.Gs). Published in 1996, the 48-page, 5 1/2 x 8 1/2-inch, paperback book is priced at \$12 and can be ordered from the *Journal of the Russian Numismatic Society* (JRNS). Contact JRNS, P.O. Box 3013, Alexandria, VA 22302.

■ **1996 Auction Prices Realized, U.S. Coins Auction Results for 1995** is compiled by Bob Willhite and Tom Michael (ANA Library Cat. No. GA30.R6 1996). Following the format of previous editions, the book is arranged by denomination, from Colonial through gold issues, and includes commemoratives, pat-

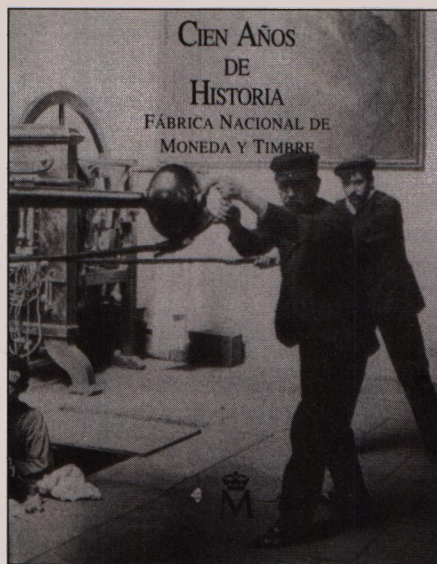
terns, and territorial and pioneer coins. Each listing gives the auction company, date, coin grade, price realized and grading service.

The 430-page, 5 1/2 x 8 1/2-inch, paperback book is available for \$65 plus \$3.25 shipping for the first book, \$2 for each additional copy. To order, contact Krause Publications, Book Department QIR1, 700 E. State St., Iola, WI 54990-0001 (Wisconsin residents please add 5.5-percent sales tax). Credit card customers can order by calling toll free 800/258-0929.

■ The second volume of a planned three-volume series about Turkoman figural bronze coins covers the issues of the four Zengid kingdoms of the Jazira (Mesopotamia). **Turkoman Figural Bronze Coins and Their Iconography** (ANA Library Cat. No. KA20.T8S5) by William F. Spengler and Wayne G. Sayles also chronicles the short-lived Jazira appendage in Damascus and Aleppo during the 12th and 13th centuries. Each coin entry lists date, type, ob-

verse, reverse, numismatic commentary and art historical analysis. A glossary, select bibliography, concordance, and A.H. to A.D. date conversion chart also are included. Priced at \$35 plus postage, the 161-page, illustrated, 6 x 9 1/2-inch, hardcover volume can be ordered from *The Celator*, P.O. Box 123, Lodi, WI 53555, telephone 608/592-4684.

■ The third edition of **Wooden Money of Atlantic Canada** (ANA Library Cat. No. PB70.R6), published by the Atlantic Provinces Wooden Money Association, lists wooden money from New Brunswick, Labrador and Newfoundland, Nova Scotia and Prince Edward Island. With text in French and English (120 pages each), each entry provides a catalog number, date, number issued, value, size, color, creator and illustration. The 8 1/2 x 11-inch, paperback book can be ordered from the Atlantic Provinces Wooden Money Association, 165 Phillips Dr., Fredericton, New Brunswick E3C 1E8, Canada. •



The 1994 work covering the history of Spanish numismatics and philately was a gift to the ANA from the director of the Fabrica Nacional de Moneda y Timbre of Madrid. The book's photographs cover minting and printing machines, specimen notes and stamps, and famous personalities.



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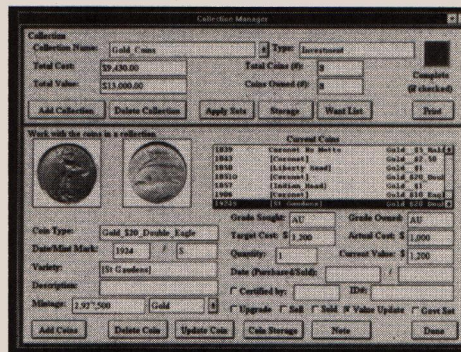
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## Elvira Clain-Stefanelli

*continued from page 946*

trend now, not only here, but also in Europe.

**Van Winkle:** How accessible are the coins to researchers?

**Clain-Stefanelli:** Usually researchers might want a few pieces which are on exhibit. But most of the time they want to see what we have in our vaults. Now, mind you, we have close to 900,000 items. [A large portion] is paper money, about 400,000 pieces, but still it's a good distribution.

If they are legitimate researchers, not just sentimental guys who want to hold one coin (but even those we try to accommodate), they have fairly good use of the collection. They have to make appointments and there are security problems and so on, but yes, [the collection is accessible to researchers].

**Van Winkle:** How complete is the U.S. collection today? In other words, are there any gaps?

**Clain-Stefanelli:** My husband used to say, "We have from the sublime to the most trivial coins in the collection, but we don't have a solid middle collection." Most of the U.S. material came from the Philadelphia Mint, but [it] collected only Philadelphia-minted coins, no branch mints. The Philadelphia Mint collected great rarities, yet [it] didn't bother to have a better 1850 \$20 than this EF coin. Common coins in perfect condition are something we have to build slowly. There is one thing I want to get across to people: we do not have [the funds to purchase coins].

**Van Winkle:** Do you see trading coins as one way to get rid of duplicates and get new acquisitions?

**Clain-Stefanelli:** Yes, it could be. But it's with many "ifs." It would

have to get the approval of our legal office, and it would have to be something that can be proven as 100-percent fair. An unfair trade is what they're afraid of. So, auctions would be the only way to go.

But as long as I am here, if I can avoid [trading], I [will], because it's a lot of headaches. If I take this coin and want to trade it, I have to go through all the records and make absolutely certain that there is no possibility of there being some strings attached to it. Now, no one in their right mind would trade rarities, so trading is only for the common coins where you have duplicates. But you have to do a lot of research for coins that might be worth \$20, maybe \$50. I might have to spend days for one single coin to make certain it's completely free.

**Van Winkle:** The past 10 years have been difficult for the museum, with the Gramm-Rudman budget cuts and the 1986 Laws of Tax Deductibility. How are things in 1996?

**Clain-Stefanelli:** We manage. If you had asked me 10 years ago what "downsizing" meant, I wouldn't have been able to explain it. Now, not only our department, but [also] the entire Smithsonian, has been "downsized." For years now, whenever someone left, we [were unable] to replace that position—it remained unfilled. We have tried to adapt by shifting people around—not the curators, but the aides, or "collection managers" as they're called now. For instance, if another department in the museum had a great need for a photographer, then our photographer could go to some other department temporarily.

**Van Winkle:** Will the proposed commemorative coin for the Smithsonian generate the much-needed funds for the museum?



In 1994 Elvira Clain-Stefanelli was presented the Numismatic Literary Guild's Clemy Award for her many literary contributions to the science of numismatics. The honor was presented by the 1993 recipient, Russell Rulau.

**Clain-Stefanelli:** Yes. The way the legislation is written, 15 percent of the profit would go to the National Numismatic Collection. It could be in the neighborhood of a million dollars, depending on how the coins sell, which would be quite a blessing.

**Van Winkle:** How close is the staff to organizing and cataloging the Smithsonian's numismatic holdings?

**Clain-Stefanelli:** We try to do our best. The collections have been organized over the years in such a way that if you come to us and you want a [coin of Napoleon I], we know where the French coins are. We might not have it in the computer where you can look it up, but . . . in 5 to 10 minutes we can tell you if we have the coin or not. So, it's not a disaster. We don't have French coins mixed in with Indian coins or Chinese coins. All new coins are entered straight into the computer, so we keep up with what's coming in. It's more difficult to enter older items. If





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3. Only one service option per submission form. (You may make copies of this form.) Please check off the appropriate box for the service option you desire. *See list below for turnaround times and requirements.*
4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
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Gold Rush	5 Working Days	All dates for the following coins valued at \$1,000 or less: \$5, \$10 and \$20 Liberty, \$10 Indian and \$20 St. Gaudens. World Coins valued at \$500 or less, all common dates. 5 coin minimum.
Economy	21 Working Days	All Non-Gold US/World Coins and all Gold World Coins valued at \$300 or less. 5 coin minimum.
Resubmission Evaluation	10 Working Days	If you disagree with the grade assigned to the coin by NGC, you may resubmit it for review. The coins must be in the original holder.
Reholder	5 Working Days	If a holder has been chipped or cracked the coin can be reholdered.

## COINS NOT ACCEPTED FOR GRADING

- Bullion Coins (i.e., Kruggerands, Maple Leafs or U.S. Gold or Silver Eagles)
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- Environmentally damaged, repaired, artificially toned or harshly cleaned coins
- Counterfeit and altered coins



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ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF™ (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF™ in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF™ that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF™ services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF™, see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF™, call 1-800-PROOF 67. We love to talk coins!



these are some of the most common early O-mint Morgans. They generally are available for about \$15 in basic Mint-State (MS)-60 condition.

In a colorful brochure issued by an official-sounding agency in Washington, D.C., this offer is described as a unique opportunity to obtain coins that may never again be available. The price of \$119 for a set of three is good only while supplies last. Postage is \$7, but you can get a discount on multiple sets.

Each coin is guaranteed to be accurately graded in compliance with the official ANA grading system. I am not sure what that means, because these pieces are described elsewhere as "Brilliant Uncirculated," with no other expressed or implied warranties. The ad also claims that these coins are in mint-state condi-

tion "as per the Official Red Book Guide of U.S. Coins."

That same title is used elsewhere in this ad, which explains that information about the investment potential of these coins can be found in that book. Now, while I welcome anyone recommending the ANA and the "Red Book" (the official title of which is *A Guide Book of United States Coins*), I wish they would check their facts and at least get the name right.

There was a bit too much wrong with this ad to tempt me to invest in New Orleans Morgans at these prices. I don't believe I have to rush to order these or worry about finding better, cheaper pieces elsewhere.

#### File #477

I can hardly believe anyone will be very interested in the coin set called

the "WWII Quarter Collection." Don't hurry to your telephone to place an order—you will be better off checking with a local coin dealer or looking through your stash of old, circulated silver coins.

Included in this "collection" are four silver quarters minted in 1942, 1943, 1944 and 1945. The coins are mounted in a plastic case (for protection, I suppose). I don't know why—the ad shows coins in only Very Good or Fine condition.

The ad says you will want these quarters whether you are a coin collector, a World War II buff, or simply curious about our country's wartime history. Perhaps this is true, but will you want them enough to pay \$4.99 for each quarter? If you do, please include another \$3.50 for handling charges. •

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case, but beyond that, buyers won't get much for their money. Ads like this make me wonder why so many people buy these items at inflated prices while ignoring the nice coins dealers sell in their shops.

#### File #475

Subscribe to a popular magazine and you can purchase a set of Susan B. Anthony dollars in a plastic display case for only \$16.95. The ad says it is a complete set, so the price does not seem excessive—at least that's what I thought until I looked at the illustration and read the ad carefully.

This is a "complete" three-coin set, one of each date from 1979 to 1981. There is no mention of condition. I suppose the coins are new or nearly so—the sort of thing you still can get at your local bank, except for

the 1981, which carries a slight premium. According to this ad, they are likely to increase in value, so you should order quickly.

If you can't afford the \$16.95 right now, you can send four payments of only \$4.24 each; just be sure to include an extra \$4.95 for postage. They say these sets are available only from them, but I doubt you would have any difficulty getting something similar from most coin dealers.

The accompanying advertising is an interesting abuse of facts. It claims this dollar had the shortest circulation of any 20th-century U.S. coin. According to my observations, these dollars still are current and circulating in many parts of the country. If they mean the shortest span of years, then they are forgetting the

1943 cent. They also claim that 700,000 of these dollars were melted in 1982. I don't know where that statistic came from, nor do I know how they can claim these are hard to find and likely to increase in value.

#### File #476

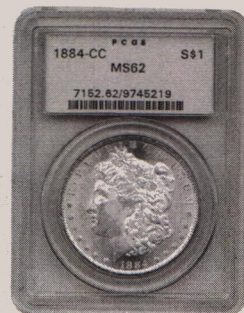
Morgan dollars always are popular with collectors and the general public, and there seems to be no end to the ways they are promoted. Despite claims that you should act fast to purchase these coins whenever they come up for sale, a steady supply seems to be available to fill just about any order.

The latest ad I saw wants you to act promptly to get in on a limited supply of New Orleans-minted pieces dated 1883, 1884 and 1885. In case you don't follow this series,

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The envelope was addressed to "President of ANA" and did not include a return address. The style of the letter was generic so it could be sent to any company or organization. The salutation "Dear Sir" was the first tip-off that the offer of \$28.5 million was not serious. The story it told was a beauty: Some civil servants managed to accumulate a bunch of money by over-billing foreign accounts. Now a new law will require them to repay the money, and they are trying to get rid of it by sending it out of the country.

All I have to do to collect my share of the money is to supply my phone number and all the details about the bank account where I want it sent. I also must supply two signed, blank copies of my company's letterhead, and some other invoices and signed items. With the proper bank documents, they will be able to transfer the money directly to my account within a few days. It is a strictly risk-free transaction, they claim, but I must act immediately.

Needless to say, I did not respond to this generous offer. I don't know how they got the ANA's address, but I assume they sent copies of this let-

ter to all the companies and organizations they could find. If by chance you get a similar letter, you will



know what to do with it—unless you want to gamble your bank account against their promise of a quick \$28.5 million.

## File #473

I really liked the offering of old and unusual pieces included in a set labeled "Great Historic Silver Coins of the World." These are sold by mail subscription, whereby purchasers get a different coin each month for an extended period of time. Priced at \$58 each, the coins are packaged in uniform holders describing the piece and decorated with an appropriate postage stamp from the country of issue.

The collection touches all corners of the world. Some of the coins are from the Roman Empire of nearly 2,000 years ago, others are modern. These are all silver coins in grades ranging from Good to Uncirculated, but there is no indication of what individual pieces look like. A colorful brochure showing some of the coins depicts a chopmarked piece of eight, a "junk" dollar of China and a Roman denarius.

Some of the coins probably are worth close to the \$58 asking price (especially considering the attractive packaging), but others appear to be in the \$5 to \$10 range. I suspect there are more of the low-value pieces than the scarcer kinds. It is hard to guess about an open-ended offering like this, though it seems safe to assume the promoter is making a decent profit on the majority of coins.

The stamp/coin combination makes this a nice collectible, and the use of historical silver pieces makes it both valuable and educational. The only real flaw in this offer is that there is no indication of how many coins will be sent once a buyer signs up, nor a listing of what the coins might be. The thought of spending \$58 each month for common, low-value coins is not very appealing, even if an occasional piece is worth somewhat more.

## File #474

Imagine buying a set of six Buffalo nickels for \$14.95 plus \$2.95 shipping. That wouldn't be an unreasonable price for high-grade pieces, but I sure wouldn't want to pay that for some that grade only Good or better. That is what someone will get if they purchase the "American Frontier" set recently offered by a gasoline company.

Why any non-collector would want six, miscellaneous Buffalo nickels in low grade is not clear. The ad says this is an opportunity to own a piece of history. The coins are genuine and are packaged in a plastic



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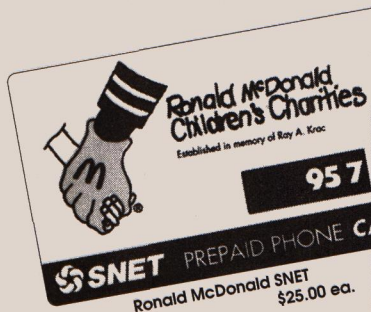
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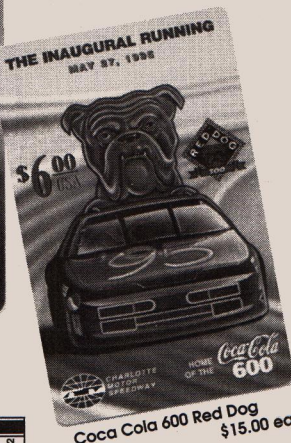
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Among others interned at Stalag Luft III was Lieutenant Colonel Harold Fulghum, now living in California. At the time, however, he was a young Air Corps pilot. When Fulghum first saw the medal given by the Papal emissary to the young captain, he expressed an appreciation for its beauty and significance.

Fulghum, too, had a piece of numismatic interest. He had been able to keep the two-headed Indian Head nickel he carried as a "good luck piece." The present caretaker of the papal medal saw value in the fabricated 5-cent piece as something useful when matching to see who would buy drinks. At the impromptu bourse, the two traded.

It appears that Fulghum was a born swapper. In a short time, he

had acquired enough items to fill a Red Cross parcel. He addressed the package to his wife and asked a German guard to post it for him.

Fulghum never expected the package to get past the German censors, let alone be delivered intact. He was wrong on both counts. The package arrived about three months before he returned home, delivered one and a half years after it was posted!

In 1994, following a reunion of former prisoners at Stalag Luft III, Colonel Fulghum donated the papal medal to the collection now held at the Library of the United States Air Force Academy. The tale of the Pope Pius medal is but one of the many stories that await their chance to be told.

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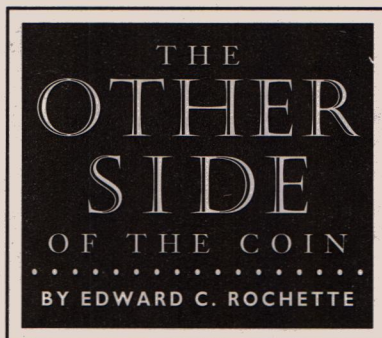
# War Stories

**R**OW UPON PERFECT row, at attention, stand Hollinger record boxes, lining in silence the metal shelves in the library archives of the United States Air Force Academy. Each box holds tidbits of untold history in the form of the papers, notes and mementoes of a particular officer, records of one's past service to country. Each box has at least one personal tale to relate—of missions, exploits and adventures. Occasionally, the stories have numismatic connotations.

One such recent acquisition sent to the Academy archives arrived in the form of a single letter and, mounted in a frame, a papal medal of Pius XII. While scarce—only 397 were made in bronze—the medal itself is not unusual. The story that it tells follows.

During World War II, as the pace of the fighting accelerated in the North African Theatre between Erwin Rommel's German Afrika Corps and Bernard Montgomery's British 8th Army, so did the number of U.S. Army Air Corps sorties flown over enemy positions. With increased

flights came increased casualties. Allied airmen captured by Axis forces were first held in North Africa.



Then, as the tide of battle turned against the enemy forces, prisoners of war were evacuated to camps in Italy.

Pope Pius XII sent priests from the Vatican to minister the needs of the POWs held in Italy. Often the captured officers received, as tokens of succor, rosaries, missals and, on occasion, medals. One recipient of the latter was a young captain who was given a significantly poignant papal medal. Designed by Aurelio Mistruzzi, struck at the Italian Mint and issued in 1941 to mark Pope

Pius XII's third pontifical year, the 44mm, bronze medal portrayed the Pope on the obverse. The reverse, as with other medals issued for the Pope during the war, begged for peace. The reverse showed Christ in the center, comforting two mothers, praying, and two soldiers, one wounded and supported by the other. The Pope had asked the adversaries to show more compassion for the fighting men, as well as for the civilian population.

As Allied troops advanced up the boot of Italy, the Germans started moving their prisoners in locked railroad boxcars out of Italy and over the Alps into Germany. Very few prisoners did not give thought to escape. The captain, who had originally received this particular medal now in the archives, was no exception. Men in his boxcar conceived the idea of pulling up the boards in the floor of their rolling prison. Waiting for the cover of darkness and the slowing of the train as it climbed the Alps, some of the men let themselves down between the tracks under the moving train. When it came the captain's turn, he handed the medal to a friend and asked that he keep it for him. "If I make it out," he said, "I want it back. If not, it is yours to keep."

Not too surprisingly, the young captain was never heard from again. The question of whether he made a successful escape remains unanswered to this day. The remaining officers on the train eventually were taken to Stalag Luft III in Silesia (now part of Poland), the camp made famous by the movie *The Great Escape*.



Actual Size: 44mm

Issued by Vatican authorities in 1941, this papal medal for Pope Pius XII's third year depicts two mothers and two soldiers—one wounded, one offering assistance.

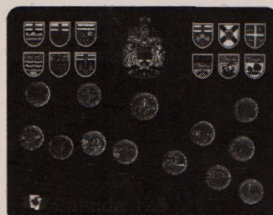


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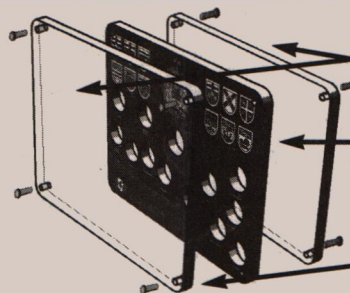
CCL2 Canadian Commemorative Dollars



CBN2 Final Canadian Banknotes

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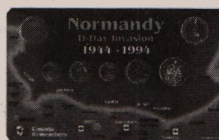
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DD1A Normandy Coin Set



PK1A Peacekeeping Coin Set

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1963 ... 16.75	9.30		1970 ... 13.30	5.85		1978 ... 12.75	5.30	
1964 ... 16.50	9.05		1971 ... 12.75	5.30		1979 ... 13.30	5.85	
1965 ... 16.50	9.05		1972 ... 12.75	5.30		1980 ... 14.50	7.05	
1966 ... 16.75	9.30		1973 ... 13.00	5.55		1981 ... 14.35	6.90	
1967 ... 22.95	15.50		1974 ... 13.00	5.55		1982 ... 14.50	7.05	
			1975 ... 12.95	5.50		1983 ... 16.50	9.05	
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The Harry W. Bass, Jr. Research Foundation was brought into existence in December of 1991. The purpose of the Research Foundation is to keep intact in perpetuity rare and very significant collections of U.S. Numismatics to the end that they will be available to serious numismatists for purposes of education and research.

The foundation announced in early February the availability of a set of electronic indexes for numismatists, which can be downloaded through the Internet. Called NIP, for "Numismatic Indexes Project," these eleven indexes provide any student or researcher an instantaneous way of locating what the scholarship of the past century produced in major American numismatic periodicals. The indexes are in ASCII form, so can be used by any computer operating system, and are made available free of charge to those interested in using this tool of research.

The eleven indexes cover a wide range of numismatic scholarship over many decades. From the American Numismatic Society they include: *American Journal of Numismatics* 1866-1924; *Museum Notes* 1945-1988; *American Journal of Numismatics*, Second Series, 1989-1995; Coinage of the Americas Conference (COAC) 1984-1995; Numismatic Notes and Monographs 1921-1968; ANS Proceedings 1878-1914. Five other periodicals are also included in NIP: *The Numismatist* 1888-1995 (ANA); *Numismatic Scrapbook Magazine* 1935-1975 (*Coin World*); *Numismatic Review* 1943-1947 (Stack's); *Coin Collector's Journal*, 1875-1888; and *Coin Collector's Journal*, New Series 1934-1954. For information on how to download them, subscribe at no charge via E-Mail to the mail discussion group NumIndex-L by sending to:

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The Foundation presently owns 809 items which will be of significant interest to the scholar and student of United States Numismatics. The present collection consists of over 250 different specimens of large size U.S. paper currency, together with over 500 United States pattern, experimental and trial pieces. The currency covers the period from the inception of U.S. currency at the beginning of the Civil War to the time it was withdrawn from circulation during the 1920s, at which time it was replaced by smaller bills.

The "Pattern" collection consists of an outstanding representation of this area of Numismatics which is so important to the researcher for a full understanding of the evolution of American coinage. Many specimens are quite rare, and all are in exemplary condition.

Persons interested in examining portions of the collections in pursuit of their numismatic research endeavors should contact the Foundation office at 8333 Douglas Ave., Suite 1400, Dallas, Texas 75225, during normal office hours. Or one may call (214) 696-0584 for more information.





President Franklin D. Roosevelt's suggestions for revising the design of the \$1 note are written on a sample dated June 26, 1935 (top). His approval signature and the date July 2, 1935, can be seen on the revised model (bottom), along with the approval and signature of Secretary of the Treasury Henry Morgenthau Jr.

transpose the placement of the obverse and reverse of the Great Seal.

The obverse of the Great Seal previously appeared on the backs of two large-size notes; Series 1905, 1906 and 1907 \$20 gold certificates; Series 1907 and 1922 \$1,000 gold certificates; and Series 1923 \$5 silver certificates. Three designs were proposed for the Great Seal in 1776, 1780 and 1782, however, it was

Charles Thompson's obverse, adopted on June 20, 1782, that resembles the form we use today. The reverse is the work of William Barton, who submitted designs for both sides in May 1782.

The Great Seal, which symbolizes victory and strength, became our National Emblem in 1782. Replete with symbolism, it first appeared on U.S. paper money as part of the back

design of the 1905 \$20 gold certificate. Since 1935 it has been part of the back design of our \$1 notes.

The American bald eagle, desirous of peace, faces the olive branch. In its left talon, it holds arrows, a symbol of war. Representing the original colonies, the olive branch has 13 leaves, and above the eagle are 13 stars. The inscription E PLURIBUS UNUM (coincidentally having 13 letters) means "one from many"; the 13-striped shield represents the Continental Congress.

The Latin motto on the reverse, ANNUIT COEPTIS (having 13 letters), means "He (God) has smiled on our undertakings." Below the pyramid is a second motto, NOVUS ORDO SECLORUM, "a new order of the ages," signifying a new era in America. The pyramid is a symbol of strength and permanence; it is incomplete, signifying that the United States continues to grow and build. The eye in the triangle suggests an all-seeing deity, emphasizing spiritual welfare; it also acknowledges education and freedom of knowledge. The date 1776 on the base of the 13-step pyramid refers to our Declaration of Independence. (For further explanation, see page 30 of my book *The Comprehensive Catalog of U.S. Paper Money*, ANA Library Catalog No. US40.H4.)

The original models for the Series 1935 \$1 notes carry Roosevelt's initials. The approved version, incorporating the President's suggested alteration, bears his signature as well as that of Secretary of the Treasury Henry Morgenthau Jr.

Since we read from left to right, and the obverse of the Great Seal is the dominant side, the placement of reverse and obverse seems inappropriate. But, after all, who is going to argue with the boss?

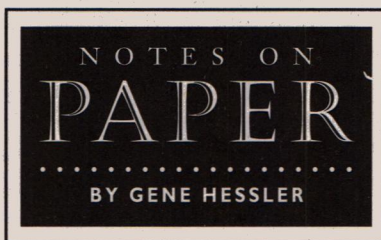


# FDR's Suggestion for the Dollar

**T**O JUSTIFY A position or salary, many times we feel compelled to offer some type of "advice." In my opinion, President Franklin D. Roosevelt found himself in such a position in 1935. I believe his first response to the situation at hand was the correct one. Then, as our country's Chief Executive, he probably thought he should offer a suggestion. That he did, but it was not a good one.

In 1934 a few changes were made in the appearance of our paper money. Up to this time, the signatures of the Treasurer and the Secretary of the Treasury were actually engraved in the printing plates.

When one or both signatures changed, this procedure delayed preparation of a new series. In 1935 it was de-



cided to leave those portions of the plate blank so the appropriate signatures could be inserted from a separate matrix.

(It might be appropriate to explain here that United States paper money

is not dated each year as coins are. Our paper money bears a "series date" that is changed only when a new signature is needed or if there is a major design change.)

The Series 1935 \$1 notes were the first to bear a new back design since small-size notes were introduced in 1928. The back was to carry both sides of the Great Seal of the United States.

Roosevelt approved the original design, created by letter and script engraver Edward M. Weeks of the Bureau of Engraving and Printing. But Roosevelt then crossed out his signature, and described and sketched his own suggestion—to

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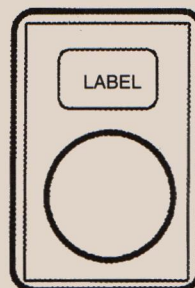
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the bronze issues. Copper-nickel proofs of 1859-64 sometimes are decent in Proof-60 or -61, but bronze proofs rarely are. In general, proof copper-nickel Indian Head cents survived in nicer condition than did proof bronze cents, as bronze is a more chemically active alloy.

Even at the Proof-63 level, it is essential to cherry-pick bronze cents. While some microscopic "fleyspecks" are normal on most, I would avoid big spots, patches of oxidation and corrosion, and other detractions.

Also, be advised of a situation common to proof bronze cents of 1864-1909: sometimes a carefully selected "brown" or "red and brown" proof coin can be more attractive than a red one (and a heck of a lot cheaper, too)! I suspect that a carefully chosen collection of Proof-63

or -64 brown cents would be nicer than a quickly purchased run of Proof-65 red specimens.

As previously mentioned, the Mint went wild with proofs in the 1880s. Today these often can be recognized by their virtually flawless gem surfaces and rich, medium-brown toning (from the sulfur in the tissue paper), with nuances of blue iridescence. Amazingly, such a gem might cost less on the market than a Proof-65 red cent with spots!

Choose your Indian Head cents slowly and carefully. You might be able to build a hurry-up set of miscellaneous-quality proofs in a few months, except perhaps for the 1864 "L" rarity. A superb-quality set might well take several years to assemble, even if your checking account has no limits. •

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has been submitted to third-party grading services for certification.

No government records exist of the total quantities struck of minor proof coins (that is, those struck in copper-nickel, bronze or nickel-alloy) before 1878. Although *A Guide Book of United States Coins* lists estimated mintage figures for Indian Head cents (1859-77), they seem to be based on figures for silver coins of the same years. In my opinion, however, the mintages of proof cents often differed from those of silver coins, sometimes dramatically so. Although many people who bought silver sets usually purchased proof cents as well, many extra proof cents were sold singly and in groups.

Among proof copper-nickel cents of 1860-64, the scarcest are the 1860 and 1861, while the most plentiful is

the 1862. One can suppose that the economy of the times prompted a rush for 1862 proofs, which resulted in greater demand and production. Moreover, a group of undistributed proofs apparently was found at the Mint in the late 1870s and sold to numismatists at that time.

Strangely enough, Uncle Sam would not accept his own green-backed, paper money (authorized on February 25, 1862, and first circulated in April of that year) in payment for proof coins after mid-1862. To buy them, collectors had to pay a premium for silver or gold coins and send these to the Mint as payment! This proved to be a nuisance and adversely affected orders for proof coins. Consequently, mintages of proofs were reduced in 1863 and the several years that followed.

In the 1880s, the Mint produced a record number of proof cents. Many of these were not distributed to the public, and at year's end (or early the following year) were sold in bulk to eastern dealers. Large numbers, still in thin tissue paper wrappings, remained in hoards through the early part of the this century.

#### **Collecting Proof Indian Head Cents**

An eye for quality probably is even more important for proofs than for business strikes. While an MS-60 business strike can be very attractive, proof coins in lower grades, such as Proof-60 and Proof-61, tend to be spotted, stained, mottled or just plain ugly.

Unless you come upon some very special, low-grade proofs, I suggest beginning with Proof-63, at least for

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# Indian Head Cents

**T**HIS MONTH I conclude my overview of Indian Head cents based on my forthcoming book, *A Buyer's Guide to Flying Eagle, Indian, and Lincoln Cents: A Guide, Commentary, Catalogue Raisonné, and Source Book for the Series 1856 to Date*.

## Collecting Business Strikes

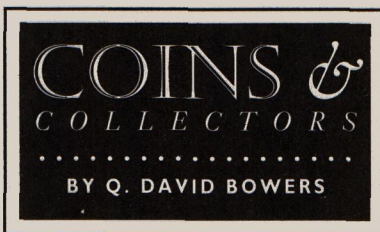
As a dealer, I have always found it convenient to group Indian Head cents into time periods, each having its own characteristics. Carefully select each coin; when you have obtained one of each date in that period, it is time to move on to the next group.

The first time period, 1859-64, features no great rarities in the copper-nickel Indian Head cent series, although the 1859 is in great demand because it is the only one with the "Laurel Wreath" reverse design. Among cents with the "Oak Wreath and Shield" reverse motif (1860-64), the 1861 is the scarcest, but usually is well struck. The 1864 is not rare, and most are weakly struck. Cherry-pick for the best quality.

In 1859 an estimated 1,000 transitional pattern cents were struck (Pollock-272, Judd-228), with the 1859 Indian Head obverse used in combination with the Oak Wreath and Shield reverse (as adopted in 1860). Unlike most patterns, nearly all were business strikes instead of proofs. Over the years, some catalogers have included these patterns in the regular series, most notably in the listing in the 18th (and last) edition of *Standard Catalogue of United States Coins*, published in 1957.

I recall finding several of these

transitional cents in dealers' stocks of regular issues. Nearly all specimens are very sharply struck, lus-



trous and brilliant. I have never seen a worn one, although Walter Breen stated (in error, in my opinion) that "many survivors are in F[ine] to E[xtremely] F[ine] grades." Richard Snow suggests that many of these pieces may have been stored at the Mint and then distributed to collectors in the late 1870s, about the same time that leftover, proof 1862 cents were released.

The next time period, 1864-78, is characterized by bronze Indian Head cents. First minted for circulation in 1864, they must be cherry-picked even more carefully than copper-nickel issues.

This period contains a number of scarce and rare cents, including all issues from 1866 through 1872, plus 1877. The most famous rarities are the 1864 with the "L" on Liberty's hair ribbon, and coins dated 1871, 1872 and especially 1877.

The last range of cents, 1879-1909, is eminently collectable, and just about anyone can afford a complete run of Philadelphia Mint issues in higher grades from EF through Mint State (MS)-64. Some great buys can be made by cherry-picking coins in grades of MS-60 through MS-64, as quality can differ widely.

The 1908-S and 1909-S are scarce, especially in Mint State. Specimens of both years, if described as "red and brown" (RB) are apt to be a bit spotty or mottled. In the Mint State category, you might have to examine several to find just one you like. This seems to be especially true of the 1909-S.

## Proof Coins

Proof 1859 Indian Head cents, the only year with the Laurel Wreath reverse, traditionally command a premium price over proofs of other years, such as 1860 and 1861, even though their numbers are markedly lower. Because the 1859 specimen is more expensive and more in demand than other Indian Head cent proofs, a proportionately higher percentage



Actual Size: 19.05mm

**Among scarce and rare bronze Indian Head cents is the low-mintage 1872. Designer James B. Longacre's initial ("L") first appeared on these cents in 1864.**

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cause the gold flecks were hard to separate from the heavy, black sand. Eventually someone assayed the black sand and found it contained silver. A silver boom hit the area in the 1870s and '80s. During that time, Colorado produced a greater dollar value of silver than gold. Prosperity ended, however, with the crash of the silver market in 1893.

As one of its first acts, the Colorado Territorial Convention called for a public mint in Denver. Gruber went to Washington to lobby in favor of such. In 1861 legislation was introduced that called for the federal government to buy the Clark, Gruber & Co. operations. Passage of the legislation on April 12, 1862, authorized a branch mint in Denver. Government agents jumped into action

to determine a fair price for the firm's properties, and transfer of ownership occurred on April 16, 1863, more than a year after authorization. The government bought the Clark, Gruber & Co. building, intending to begin immediate government production of gold coins. Remodeled and enlarged, the facility reopened on September 24, 1863, as an assay house. But the bureaucracy had a change of mind, and the assay office only issued gold bars.

In 1904 the old mint building was closed, serving briefly as a vegetable market before being demolished in 1907. The new Denver Mint finally struck its first coins in February 1906, long after the end of the gold boom.

Gruber left the company on March 10, 1864, to return to banking in Leavenworth. The Clark brothers

continued to operate as Clark & Company until they were absorbed into the First National Bank of Denver in 1865. Austin Clark died in 1877, and Milton died in 1904.

Gruber later returned to Colorado, first owning the Pendry Mine near Leadville and building a prestigious business address there in 1880; then selling mining claims, real estate and insurance in Denver in 1883; and finally settling in Cripple Creek in 1892, where he stayed until 1904.

The firm of Clark, Gruber & Co. had integrity and a spotless reputation. It offered a much-needed public service that the government failed to provide. The company should be remembered for producing coins and paper money accepted at a higher value than those issued by authority of the federal government. •

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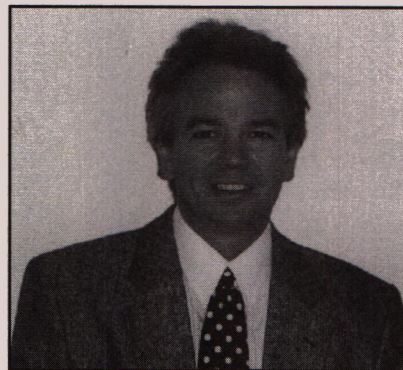


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'Denver' and beneath it 'Ten D.' On the reverse is the American Eagle, encircled by the date, '1860.'"

The \$2.50, \$5, \$10 and \$20 coins issued by Clark, Gruber & Co. contained as much gold as the government standard. An additional 1 percent of silver made the coins more valuable, although at about .8285 fineness, they failed to meet the standard .900 fineness. The public accepted the coins at full value. The soft coins wore quickly, as they saw much circulation; in 1861 the company added more alloy and an additional 1 percent gold to make the coins tougher and slightly more yellow. During its operation, the company struck a total value of \$594,305 in gold coins.

In 1862 the firm produced gold bars stamped with the company

name and marked with weight and fineness. Although their value probably exceeded \$800,000, no examples have survived.

The company also issued bank notes in Leavenworth and 1861-dated demand notes in Denver in denominations of \$1, \$2, \$3 and \$5. Based on the strong reputation of the company, the public accepted these notes at a higher value than U.S. government notes. While Clark, Gruber & Co. notes could still be redeemed for gold in Colorado, eastern banks suspended specie payments for government currency. Perhaps all the Denver notes were redeemed, since none are known in collections.

Much of the gold in Colorado was extracted from placer deposits using sluice boxes, a difficult process be-

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# Clark, Gruber & Co.

DENVER, COLORADO, WAS settled as a gold-mining town. Although gold dust passed as money, commerce needed gold coins of standard value. Converting dust into coins was a service provided by a private, for-profit mint—Clark, Gruber & Co., which was to become the foundation of the United States Mint in Denver.

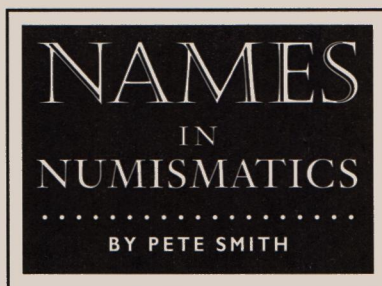
In the 1830s, small amounts of gold were found in the mountains of Kansas Territory. Then, in 1850 Lewis Ralston found gold as he passed through the territory on his way to California. Eight years later, William Green Russell organized an expedition and found gold near the Platte River, which brought more prospectors to the area. The gold rush was on, identified by the phrase "Pikes Peak or Bust." The area soon became "Jefferson Territory," then "Colorado Territory" in 1861 and a state on August 1, 1876.

The City of Denver began as two small settlements, Auraria and St. Charles, which developed at the junction of Cherry Creek and the South Platte River. St. Charles was renamed "Denver" in 1858 in honor of James William Denver, governor of Kansas Territory, and in 1860 the two cities merged.

Although few miners were successful, the gold rush brought prosperity to businesses supplying goods and services. Among these was the Leavenworth, Kansas, firm of Clark, Gruber & Co.

Brothers Austin M. Clark and Milton Edward Clark, the sons of John and Eleanor Clark, were born in Brown County, Ohio, on October 14, 1824, and May 6, 1827, respec-

tively. As young adults, the brothers moved west and operated M.E. Clark & Company, a wholesale busi-



ness selling corn, fish, sugar, tea and tobacco in Leavenworth.

Emanuel Henry Gruber was born in Hagerstown, Maryland, on March 25, 1833. He worked as a cashier with McLelland, Scruggs and Company in St. Louis.

In March 1859, the Clark brothers joined Gruber to form a banking house in Leavenworth. The bank accepted gold dust and arranged for its shipment to the United States Mint in Philadelphia. It was an expensive enterprise, as transportation represented 5 percent of the shipment's value and insurance another 5 percent.

The partners knew they could save money if they struck gold coins in Denver. An attorney by trade, Milton Clark investigated the legality of operating a private mint. In his opinion, there was no law against private coinage as long as it was of full weight. He went to New York and Philadelphia in December 1859 to purchase machinery and dies, which probably were made by Philadelphia jewelers Bailey & Co.

Clark, Gruber & Co. purchased three lots on the corner of McGaa and "G" Streets in Denver (now

16th and Market Streets), and erected a substantial brick building 25 feet wide and 40 feet deep. One of only 20 brick structures in Denver at the time, the building was situated on a hill with a two-story front. The back opened on the basement, where minting operations were performed.

The minting machinery traveled by ox team and arrived in Denver in April 1860. The private mint opened officially on July 10, 1860, even though construction of the building was not completed until the 16th.

William Byers, founder of the *Rocky Mountain News*, witnessed the first striking of gold coins by Clark, Gruber & Co. and reported in his



The public accepted the coins issued by Clark, Gruber & Co. at full value. The soft, gold pieces saw much circulation and wore quickly.



# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus. Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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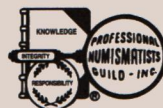
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dowment for the National Numismatic Collection, and that the income from the endowment (but not its principal) would be utilized for acquisitions—not for routine staffing or maintenance.

The November 1994 elections interrupted the progress of the coin legislation, as Republicans gained control of both the House and Senate. Sasser was defeated; Moynihan left the powerful chairmanship of the Senate Finance Committee; and Warner, a senior Republican, was without a committee to head. However, the legislation received a powerful boost when the CCCAC's first annual report to Congress contained a key recommendation: that the Smithsonian bill go forward with two coins.

The legislative march began anew on March 1, 1995. Representative Mineta, together with Representatives Bob Livingston (R-Louisiana) and Sam Johnson (R-Texas), all members of the Board of Regents of the Smithsonian Institution, introduced the Smithsonian Sesquicentennial Commemorative Coin Act (H.R. 1079). This bill duplicated the earlier proposal, with 100,000 gold coins bearing a \$35 surcharge and 800,000 silver dollars carrying a \$10 surcharge. If a sell-out, the Smithsonian Institution would receive \$11.5 million, of which an endowment of \$1.72 million would be available for the National Numismatic Collection.

By June 7, Representative Mineta introduced an "omnibus" bill designed to introduce coins commemorating not only the Smithsonian's 150th anniversary, but also the bicentennial of the U.S. Mint; the United Nations and President Harry S. Truman; President Franklin D. Roosevelt; the 125th anniversary of Yellowstone Park; and national law enforcement officers. "This omnibus bill offers several advantages to our Nation, including a faster legislative process and certainty of what our commemorative program will be in its entirety over a two year period," Mineta declared. Even though the CCCAC endorsed the overall scope of the plan, various components of the proposal became mired in controversy, principally the United Nations/Harry Truman commemorative.

By autumn it was clear that the proposal would go nowhere until Representative Michael Castle (R-Delaware), who chairs the important coinage subcommittee in the House, prepared an initiative to overhaul and reform the commemorative coinage process. That took place in December 1995, when the proposal easily passed the House. Its fate in the Senate was less clear, given that Senate Banking

*continued on page 981*

## Tracking the Smithsonian Commemorative Coins

Aug.  
1994

- 1 Senators Sasser, Moynihan and Warner introduce S. 2347
- 5 Representatives Mineta & McDade introduce H.R. 4912

Sep.  
1994

- 20 Smithsonian CEO I. Michael Heyman appears before the CCCAC
- 29 Congress limits future issues; resolves no more than two programs per year

Oct.  
1994

- Annual Report of the CCCAC recommends approval of issue

Nov.  
1994

- 8 Election Day. Sasser out, and Moynihan no longer chairs Senate Finance Committee

Mar.  
1995

- 1 Representatives Mineta, Livingston and Johnson introduce H.R. 1079

Jun.  
1995

- 7 Mineta introduces omnibus bill

Dec.  
1995

- 19 H.R. 2627 passes House
- 22 H.R. 2627 passes Senate

Jan.  
1996

- 10 Commission of Fine Arts approves coin designs

Apr.  
1996

- 18 President Clinton signs Public Law 104-90

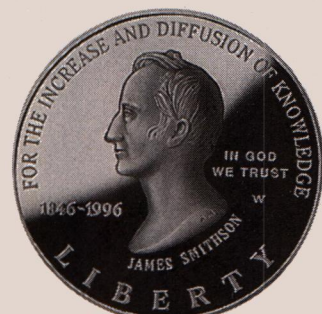
Aug.  
1996

- 1 Smithsonian \$1 and \$5 coins scheduled for issue



AS THE THIRD program for 1996, the Smithsonian Institution issue stands out as an exception to the ["sense of Congress"] resolution.

.....



Actual Size: 21.59mm

James Smithson (above) is featured on the obverse of the Smithsonian gold \$5; the reverse shows the Institution's sunburst logo. The designs were created by Al Maletsky and T. James Ferrell, respectively.

Mint, the Treasury and Congress, this one was on a fast track almost from the start.

What made this measure successful was backing by key Democrats and Republicans. Bipartisan support for the measure was important, made more dramatic by the second 1995 shutdown of the government in as many months because of Congress' inability to pass a budget the President would sign into law.

The previous commemorative coin legislation was approved on September 29, 1994, when, Congress passed legislation for a 1995 Special Olympic World Games commemorative; a 1996 National Community Service commemorative; a Robert F. Kennedy memorial coin for 1998; a U.S. Botanic Garden commemorative for 1997; and the bicentennial of the U.S. Military Academy at West Point in 2002. A "sense of Congress" resolution attached to the five-coin package recommended that no more than two commemorative coin programs be issued each year. As the third program for 1996, the Smithsonian Institution issue stands out as an exception to that resolution.

The law authorizes two distinct Smithsonian sesquicentennial commemoratives, one of which is a silver dollar, the other a \$5 non-circulating, legal-tender coin. A special feature of the Smithsonian legislative initiative is that the Secretary of the Treasury was given the option to produce the premiere precious-metal coin in either gold or platinum. Most observers believed the coin would be struck in gold, which was what transpired.

The history of the Smithsonian series began on August 1, 1994, when Senators Jim Sasser (D-Tennessee), Daniel Patrick Moynihan (D-New York) and John Warner (R-Virginia) introduced S. 2347. Four days later, Representatives Norman Y. Mineta (D-California) and Joseph McDade (R-Pennsylvania) introduced H.R. 4912, legislation that would authorize the issuance of coins on August 10, 1996, the 150th anniversary of the founding of the Smithsonian Institution. Under the proposals, not less than 15 percent of the surcharges paid to the Smithsonian would be "dedicated to supporting the operation and activities of the National Numismatic Collection at the National Museum of American History."

By September 20, 1994, the secretary of the Smithsonian, Chief Executive Officer I. Michael Heyman, appeared in Washington before the U.S. Mint's Citizens Commemorative Coin Advisory Committee (CCCAC) to answer questions about the program and its legislative proposal. Heyman indicated that the proceeds would form a permanent en-



# A Commemorative That Benefits All U.S. Collectors

COMMEMORATIVE  
COINAGE

The National Numismatic Collection, as well as generations of American numismatists, will benefit from the sale of Smithsonian sesquicentennial coins.

by David L. Ganz  
LM 1072

**T**WO NEW COMMEMORATIVE coins struck this year by the United States Mint will benefit an unusual special-interest group that, by its very nature, makes collectors want to own the pieces. The commemoratives memorialize the sesquicentennial of the Smithsonian Institution.

One beneficiary of the program is the National Numismatic Collection, which will receive as a trust 15 percent of the surcharges included in the selling price of the coins.

Coins have enjoyed a long history at the Smithsonian, now the repository for the United States Mint cabinet, as well as the fabulous Josiah K. Lilly collection of U.S. gold coins. The Numismatic Collection has been managed on a shoestring, though most of the coin collection—indeed, most of the objects in the Smithsonian—was acquired by donation. The National Numismatic Collection's entire budget, beyond staff salaries, is about \$20,000 a year—which covers books, new issues and gap-fillers. Reason enough for the 1996 commemorative coin program is the celebration associated with the sesquicentennial of the world-class institution—and the knowledge that there simply are no public funds available for the festivities.

Approval for the Smithsonian commemorative coins came on January 10, 1996, when President Bill Clinton signed Public Law 104-96. Congress passed the legislation after a lull in commemorative coinage of more than a year and sent it for the President's signature on the eve of a brief Christmas recess. Unlike many other commemorative coin programs that have languished for years waiting for the approval of the



**For the Smithsonian silver dollar obverse, William C. Cousins rendered the "Castle," the Institution's original building. For the reverse, John M. Mercanti created an allegorical figure holding a torch, a writing implement and a scroll inscribed ART, HISTORY and SCIENCE.**











without trying to solve their mystery or to explain their historical background is a senseless enterprise." Isn't that asking quite a lot of a collector?

**Clain-Stefanelli:** Yes and no. You see, people used to come and ask my husband, "How should I approach collecting coins? What shouldn't I do? What are the pitfalls?" I can give you the sure recipe, and it will work every time. Collect what you enjoy, what gives you pleasure. Regardless if you lose money or gain money, if you enjoy something, you have already gotten back half to three-quarters of the money you paid for it. Why would you go on an excursion? What do you get back from it? Only the pleasure to have made the trip. You buy a coin—it gives you pleasure to own it.

The beautiful part is to hold a thing (*picks up a coin*). This is a little older than I am (*laughs*).

We cannot know all the history of it. But when I hold something that I know is 2,500 years old, even though it may be common and ugly, as many of the Palestinian and Judean coins are, every time I hold one in my hands, I get goose pimples. You can't help it. It's not impossible that Christ or one of the Apostles may have had this coin in his hand. You can't help thinking of that. History talks to you. That's the interesting part.

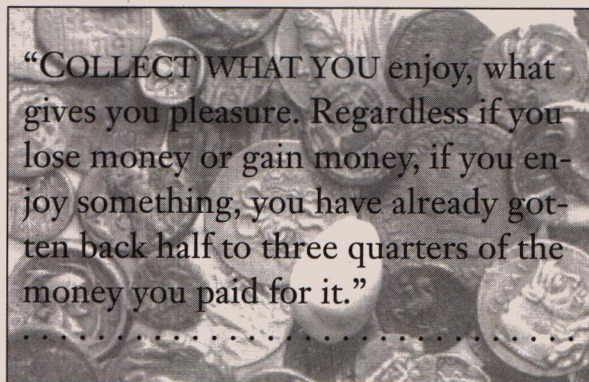
I have quite a collection of Roman Republican coins, and every time I go back to them, I find something new I haven't seen before. They start talking to you. Every time you look, you see new things. You have to get used to coins . . . the way dogs can smell things which we can't. You get trained, accustomed to their language. They might show you, from the point of view of art, something that is interesting.

**Van Winkle:** Many years ago, T.L. Comparette wrote of the Smithsonian's numismatics department, "The attitude of the cabinet has been, from the

first, that of an educational institution." Do you think the coin department here has adhered to that standard set by Comparette?

**Clain-Stefanelli:** Yes. Now, he came from the Mint, and it's interesting that he would make such a statement because the Mint was less of an educational institution than a museum. Yes, of course, you educate people by showing them objects. We are certainly not the most popular section of the museum. It's not due to coins or any pre-conceived idea. It's just because of the size of the object.

Small objects are never very popular, unless they are diamonds. The Smithsonian is a museum unique in the world. You don't come to one museum, you come to five or six museums. The average person or group comes for three days, and there is a lot to swallow in that time.



In the future we might completely change our approach to coin exhibits here. Museum curators want to mix coins with other objects. We receive lots of requests to loan coins. A large collection of coins is beautiful, but when you mix a few coins among other objects, they vanish. But that is the new approach. It is also the new approach in our museum, which is to apply the democratic principle: Look to the common man. Look at the common man's approach to coins.

**Van Winkle:** That approach seems to be apparent in most of the exhibits in the various Smithsonian buildings.

**Clain-Stefanelli:** That it caters to the common man is fine. That it caters to the common objects, I don't like. We have plastic radios, plastic shavers. I could have brought my washer and dryer and put it in here. You don't need to spend money to come to Washington to see a plastic radio. But I am not the one who is calling the shots. That is the general

*continued on page 976*





Elvira Clain-Stefanelli in her office at the Smithsonian (1989).

JAMES TKATCH, WASHINGTON, DC

**Mark Van Winkle:** Do your days in commercial numismatics seem far removed from your work here at the Smithsonian?

**Elvira Clain-Stefanelli:** You know, sometimes people will make a distinction between two types of numismatists: the “real ones,” which are the academically trained people, very often curators of museums [or] university professors, and the “other ones,” those in the commercial sector—a sort of “lower class,” or so [they are] considered by the “academics.” Well, I have been on both sides of the fence, and I would like to express my great admiration for the second group. The demands which are placed upon dealers are enormously more difficult than the university or academically trained numismatist thinks. (*In Europe numismatics often is taught at universities.*)

**Van Winkle:** In what ways?

**Clain-Stefanelli:** In the first place, if you are an academically trained person, you select one field, and that’s your specialty. You can find people in academia who have specialized in one small sector their whole life, and have never bothered to learn anything about the rest of numismatics. A dealer, on the other hand, usually has to know a much wider field, even if he’s trying to specialize. So, you have dealers working with U.S., ancient and modern world coins.

**Van Winkle:** Having been surrounded by rare coins for the past 50 years, are you less sentimental and more objective about them?

**Clain-Stefanelli:** In the sense of possession, yes. I have a collection, but I don’t really need [one]. I am not obsessed by the idea of possessing coins. Looking at these coins (*points to the 1849 \$20 gold piece in a nearby tray*), the only way out is to be blasé and say, “So what?” It’s a piece of metal that has a date on it which is different from other dates. What’s the big deal about it?

**Van Winkle:** I’m around coins every day, too, but these are especially exciting for me. There are coins here that cannot be seen outside these walls. Are any coins like that for you, or are they all just so much metal?

**Clain-Stefanelli:** If you can handle them, basically what does “possession” mean? It’s the freedom to hold a piece, to look at it if you want every day. Nobody prevents me from coming [in], opening the cabinet, and looking at these things.

I remember a Catholic priest came to us once. There was nobody in the office at the time, so I had to handle him. He said, “Can you give me one of the large cent pieces? I just want to hold it for a little while in my hand.” I said, “Of course.” So I brought him a tray with a few large cents.

**Van Winkle:** In 1964 you wrote, “To collect coins



the target of Allied bombings.

After they left the concentration camp in 1945, Vladimir soon found work in Rome with the numismatic firm of Santamaria. Elvira volunteered to weigh the numerous ancient coins the firm handled, and as she did so, she began to take a closer look at the pieces themselves. It was then, she says, "A new world of marvels unraveled in front of my eyes." This initial impression shaped Elvira Clain-Stefanelli's vision of numismatics ever after. She considers coins and medals to be small, official monuments that put us in touch with the people who used and produced them.

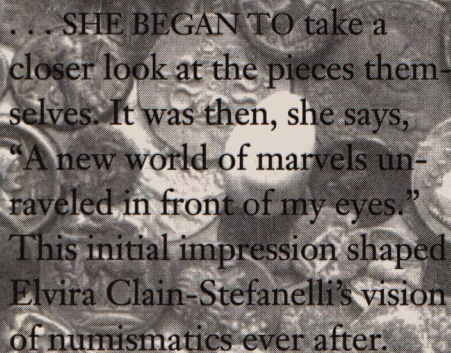
She and Vladimir arrived in the United States in 1951, working in New York for several years for Hesperia Art and later for Stack's. Elvira joined the staff of the Smithsonian in October 1957, a year after her husband became curator of the Institution's Division of Numismatics.

After the couple entered what she calls "the magic world of the Smithsonian," they "slowly began to realize their dreams for the collection." Although competing with many other divisions within the museum for funding, the Clain-Stefanellis expanded the museum's holdings from little more than 64,000 items to almost 900,000 pieces in the space of 25 years, all through private donations.

During this time, tremendous progress was made in the general expansion of numismatic knowledge. In the ensuing 30 years, more was written about coins and coin collecting than in the previous hundred. Elvira Clain-Stefanelli made a considerable contribution to that growth and diffusion of knowledge with the publication of several works, including *Russian Gold Coins*; *Italian Coin Engravers since 1800*; *La Monnaie Trésor d'Art*; *Select Numismatic Bibliography*; *The Beauty and Lore of Coins, Currency and Medals*; and *Monnaies Européennes et Monnaies Coloniales Américaines entre 1450 et 1789*.

For her many contributions to numismatic literature, she received the Numismatic Literary Guild's prestigious Clemmy Award at the ANA's 1994 convention in Detroit. Over the years, she has been honored with many other awards, among them the ANA Medal of Merit in 1992, and has served on numerous panels and committees, including the Inaugural Medal Committee and the Coin and Medal Panel of the American Revolution Bicentennial Commission. In 1973 she was given the Smithsonian's highest award, the Gold Medal for Exceptional Service.

Much of the following interview first appeared in *LEGACY* magazine (April 1989), a publication of Heritage Rare Coin Galleries and Heritage Numismatic Auctions. That in-person interview was conducted in Elvira Clain-Stefanelli's office on the fourth floor of the National Museum of American History in Washington, D.C. Additional interview segments were conducted by telephone on May 31 of this year.



... SHE BEGAN TO take a closer look at the pieces themselves. It was then, she says, "A new world of marvels unraveled in front of my eyes." This initial impression shaped Elvira Clain-Stefanelli's vision of numismatics ever after.



# Coins Come Alive for Clain-Stefanelli

ANA AWARDS

An author, curator, critic and, above all, survivor, this year's Farran Zerbe Memorial Award recipient embraces the high ideals of numismatic art and study.

**E**LVIRA CLAIN-STEFANELLI is a remarkable treasure in the world of numismatics. Her tireless determination to expand the scope of knowledge in this ever-changing science has earned her the ANA's most prestigious honor—the Farran Zerbe Memorial Award for Distinguished Service.

Her early years were inauspicious for someone who would later become curator of the world's largest collection of rare coins, medals and bank notes—the Smithsonian Institution's National Numismatic Collection. Born in Romania at the beginning of the First World War, Elvira Olinescu and her family were forced to flee their village to avoid the czar's invading troops. At the end of the war, they returned to their home, where she spent her youth in the disputed territory between Austria and Romania.

Elvira's father had a modest coin collection, but as a child she expressed only a small interest in it. Twenty years later, she met a young man who would affect not only her thinking on the subject, but also her entire life by opening the world of numismatics to her. His name was Vladimir Clain-Stefanelli, and in the late 1930s, he was doing post-graduate work in Rome, specializing in ancient coins.

The years following their marriage in 1939 were especially difficult. While they were in Berlin, Vladimir's passport was stolen and used by "an enemy of the state" to escape Germany. The consequences were serious. Vladimir was sent to the concentration camp at Buchenwald in 1943, where he remained a "guest" until the end of World War II. Elvira chose to join her husband in the camp. She later was released so their child would not be born in prison. But, after experiencing the bombings in Berlin, she rejoined him in the camp, thinking it safer. As it turned out, though, Buchenwald was the site of a V-2 rocket factory, and

*by Mark Van Winkle*  
ANA 99739



**Elvira Clain-Stefanelli, co-curator of the National Numismatic Collection, is the 1996 recipient of the ANA's Farran Zerbe Memorial Award for Distinguished Service.**

LEE ANDERSON, WASHINGTON, DC



# Classical Coins of Quality and Distinction



## Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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Actual Size: 22mm

**Guatemala 8 escudos of 1808.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION



Actual Size: 32mm



Actual Size: 38.5mm

**1792 Birch cent (top) and 1794 pattern dollar struck in copper (bottom).**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION

... THE BLINDING BEAUTY of the Lilly Collection, much of which is on display in the Numismatic Hall, persuades us that his dream was worthy, even if unrealistic.

.....



Actual Size: 23mm

Actual Size: 37mm

**Major rarities in the Russian series: a rouble of Alexander I (bottom) and a ducat of Peter the Great.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION

numismatic crown. The Lilly Collection, acquired in the late 1960s, numbers 6,000 or more pieces, but its real significance lies in the man who assembled it and the dream that inspired him. Josiah K. Lilly Jr. had a simple goal: he wanted to build a collection featuring one of every gold coin ever struck. He failed, of course, for the goal was and is an impossible one. But the blinding beauty of the Lilly Collection, much of which is on display in the Numismatic Hall, persuades us that his dream was worthy, even if unrealistic.

This account (and the excellent numismatic photographs provided by our staff photographer, Douglas Mudd) is intended to inspire you to come see these treasures for yourself. They represent *your* collection, gleaned from America's attic.

*Richard G. Doty, co-curator of the Smithsonian Institution's National Numismatic Collection, is the author of THE MACMILLAN ENCYCLOPEDIA OF NUMISMATICS. A regular participant in ANA educational programs, he instructed a week-long course, "America's History as Told by Its Coinage and Currency," at the ANA's annual Summer Conference in Colorado Springs last month.*



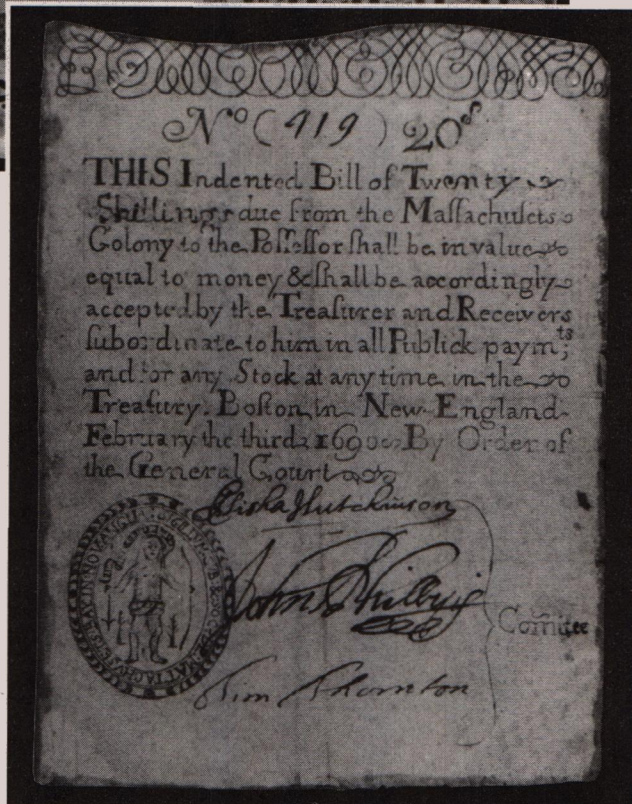


of different National Bank notes) ever prepared by the Bureau of Printing and Engraving.

The Numismatic Collection also is very strong in pre-federal issues of American paper money. Included are excellent holdings in colonial and Continental notes. Its collection of obsolete paper, which, along with an outstanding Confederate collection, numbers over 30,000 pieces, is unsurpassed. Such notes are priceless mementoes from an earlier age, instruments for viewing a younger America.

As noted, its holdings of United States material are the National Numismatic Collection's strongest suit, with two exceptions: its collections of German and Austrian "notgeld" (emergency money issued between 1914 and 1924) and Russian coinage. Simply put, the latter is the finest collection of Russian coins and medals outside Russia—the pre-1917 accumulation of Grand Duke Georgii Mikhailovich. The Grand Duke did not survive the revolution, but his collection did, and it eventually was purchased by Willis H. du Pont and given to the Smithsonian between 1959 and 1969. The Mikhailovich Collection has it all—the great rarities that inspire popular interest, and the more common coins that enhance research opportunities. (My favorite pieces are the overstruck roubles and half roubles from the early days of mechanized coinage. Perhaps to avoid rolling and cutting planchets, some of the first coins of Peter the Great were struck on money of other countries, including a silver crown of England's Charles II!)

One final collection deserves mention, for it is a jewel in the nation's



Not Actual Size

**Extremely rare early federal \$50 interest-bearing note (top) and Massachusetts 20-shilling note.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION





Actual Size: 20mm

**Charles Barber's pattern 1906 double eagle.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION



Not Actual Size

**The National Numismatic Collection is rich in coins of the ancient world. Pictured (clockwise from top left) are a Bactrian tetradrachm of Eucratides; a rare gold Islamic/Indian coin of Mohammed bin Sam; a Syracusan dekadrachm; and an aureus of Caesar Augustus.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION

THIS REALIGNMENT SHOULD *not* be taken as a sign that the nation's coin collection is in danger, or even that it will occupy a less-prominent place than it once did.

.....

Museum of American History's reorganization in October 1994, the Collection became part of the larger Division of Information Technology and Society, embracing the areas of computers, photographic history, graphic arts and electricity, as well as numismatics. (Mrs. Clain-Stefanelli and I are both curators in the new organization.)

This realignment should *not* be taken as a sign that the nation's coin collection is in danger, or even that it will occupy a less prominent place. The new arrangement assures that the nation will *always* have its coin collection, and that it will receive the best care possible. The opportunity for display will increase, perhaps in conjunction with other objects in the new division.

Particularly pleasing is the prospect of creating exhibits that reflect the dynamic transformations in American and global exchange media over the past few decades. The world has witnessed an evolution in types of money, from traditional forms (coins and notes) to distinctly nontraditional ones (first, credit cards and electronic banking, and now "smart" cards, complete with computer chips). Whatever form money takes in the future, the Smithsonian will endeavor to collect and display it. Indeed, the Collection's new home provides a better chance of doing so.

All that said, it is appropriate in this anniversary year to call attention to some legendary American rarities in the Collection, for they are central to its existence. The Smithsonian has all three varieties of the 1804 dollar—the only institution in the world that can make that claim. Also in residence are two 1933 double eagles. (If you have been following the numismatic press in recent months, you know that the Smithsonian Institution is the only entity that can legally hold such coins.)

The National Numismatic Collection includes superb patterns and ordinary coins, as well as such rarities as the "half union," or \$50 gold piece; the Saint-Gaudens "ultra high relief" double eagle; the 1822 half eagle; the New Hampshire cent; and (my favorite) the 1849 double eagle, the first and only one of its kind. The cabinet also contains some lesser-known but equally interesting coins, among them pattern half dollars of 1891 and a pattern double eagle of 1906 by Charles Barber, which can be seen nowhere else.

However, the Collection extends well beyond coinage. Through transfers from the Treasury in the 1970s and 1980s, the Smithsonian has assembled the finest collection of federal paper money anywhere in the world, which includes 300,000 "certified proofs"—essentially one example of every printing of every type of every note (including the thousands



THOSE 60,000 OR so coins, medals and notes supposedly represented the cabinet of an entire *nation*—the world's wealthiest nation at that.

.....

fledgling coiners, such as Adam Eckfeldt, began saving interesting foreign coins that came their way instead of throwing them into the melting pot. Particularly choice American specimens were preserved as well, forming the basis of our United States coin collection, today the best in the world. For example, because Adam Eckfeldt possessed the soul of a collector and served in an important post at a formative time, the Smithsonian Institution's collection includes a Brasher doubloon.

By the middle years of the 20th century, the Smithsonian's cabinet numbered some 60,000 specimens, distributed fairly equally between the various branches of numismatics. There also was an adequate, if not outstanding, numismatic library. But these statistics hide the real state of affairs. Those 60,000 or so coins, medals and notes supposedly represented the cabinet of an entire *nation*—the world's wealthiest nation at that. There already was a private museum in New York, maintained by the American Numismatic Society, which had several times as many coins and considerably more books. Clearly, the people's Numismatic Collection had far to go.

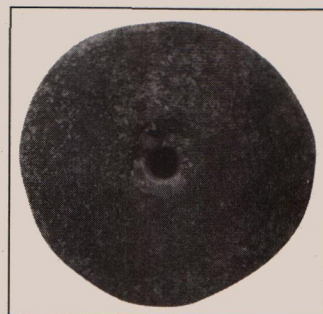
But soon things began moving. The late 1950s saw the arrival of an extraordinary, enterprising pair of numismatists: Vladimir and Elvira Clain-Stefanelli. Co-directors of the cabinet until Vladimir's death in 1982, they oversaw the most radical period of growth in the Collection's history—from 64,000 coins, medals and notes in 1957 to more than 900,000. To a degree, this was a result of very generous tax laws concerning material donations to museums—a tax climate that became far less favorable later in the 1980s. But much of the credit for this unparalleled expansion, for the transformation of an interesting accumulation into a world-class *cabinet*, must be given to this unique husband-and-wife numismatic team.

Today, the Smithsonian's National Numismatic Collection contains nearly one million items. It is no longer an independent entity: with the



**Curator Elvira Clain-Stefanelli (pictured) and her husband, Vladimir, came to work for the Smithsonian in the late 1950s. Under their guidance, the Numismatic Collection grew from 64,000 to 900,000 items.**

JAMES TKATCH, WASHINGTON, DC

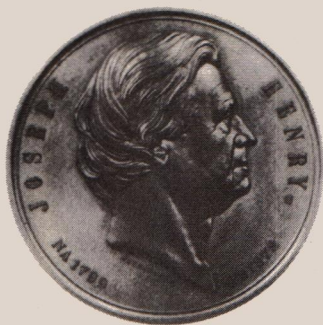


Actual Size: 110mm

**Primitive currency from the island of Yap.**

DOUGLAS MUDD, SMITHSONIAN INSTITUTION





Actual Size: 62mm

Joseph Henry served as the Smithsonian's director from its establishment in 1846 until 1876. Growth of the Numismatic Collection was slow during his tenure, as he focused his efforts more on the natural sciences. Following his death in 1878, the U.S. Mint produced a bronze medal (pictured), engraved by William and Charles Barber.



1907 Saint-Gaudens "ultra high relief" \$20 gold piece.

DOUGLAS MUDD, SMITHSONIAN INSTITUTION

than 100,000 gold sovereigns, many of which bore the head of the new monarch, Queen Victoria. When they came to these shores, the sovereigns were immediately posted to the Philadelphia Mint, where they were melted down, some to re-emerge as \$10 gold pieces, the first struck since 1804. But two of the sovereigns escaped the melting pot, and the Smithsonian still has them today. (For my money, they are the most precious relics in the National Numismatic Collection.)

The Smithsonian Institution was founded on August 10, 1846, and the Numismatic Collection of the National Institute was conveyed to the new body. The growth of the numismatic cabinet was very slow over the next several decades, as the interests of Director Joseph Henry and his immediate successors centered more on the natural sciences than the humanities, of which numismatics was a part.

The situation began to improve after 1880, the year in which a devoted coin collector named George Brown Goode became assistant secretary in charge of a brand-new museum. It was constructed in 1881 to house the enormous quantity of objects left over from the Centennial Exposition of 1876 (we know the structure today as the Arts and Industries Building). The structure was the home of the Numismatic Collection for the next 80 years before its final relocation to the National Museum of American History.

Regardless of numismatics' venue, growth of the cabinet generally was slow in the 19th century and indeed during the first half of the 20th. The Collection's greatest coup during this early period (and one of its greatest accomplishments ever) was the acquisition of the United States Mint Collection in 1923. This transferral was inspired by an odd combination of events, none of which originated at the Smithsonian.

The curator of the United States Mint Collection, a gifted numismatist named T. Louis Comparette, died suddenly in the summer of 1922. A robbery at the Denver Mint took place about the same time, inspiring Treasury Secretary Andrew W. Mellon to close all three U.S. Mint facilities to the public. Early in the following year, Mellon decided to take the next logical step: since the Philadelphia Mint museum had no curator and the public was not allowed to visit Mint exhibitions, why not transfer the Mint's holdings to another federal body—the Smithsonian Institution? An agreement was reached in February 1923, and the cabinet was moved from Philadelphia to Washington the following May.

The transferral nearly doubled the size of the Smithsonian's collection overnight. Of even greater significance was the quality of the materials thus acquired. The Mint established the collection in its earliest days, when





June 27, 1829. He had never visited the United States, yet he bequeathed his fortune to the new country so that it might establish an institution for the "increase and diffusion of knowledge among men." Who was this man, and why did he make this donation?

Smithson was the illegitimate son of the English Duke of Northumberland. He always felt slighted by Great Britain's rigid class system, which judged him by the circumstances of his birth rather than his achievements. He believed America was a more generous land, a place that would have accepted him on the basis of his behavior and accomplishments. When the childless Smithson died, he already had decided who would receive his fortune and how it would be employed.

It took several years to liquidate his estate. Richard Rush, a former U.S. Secretary of State, was entrusted with the ticklish business of guiding the legacy through the British courts. After two years of effort, he reported success. Smithson's bequest made its way across the Atlantic and arrived in New York at the end of August 1838.

As remitted from England, Smithson's gift consisted of slightly more

**The Smithsonian Institution's landmark "castle" in Washington, D.C., was constructed in 1855 and designated as the National Museum of the United States in 1858.**



# Coins and Other Treasures from America's Attic

by Richard G. Doty  
LM 4657

The Smithsonian Institution's numismatic holdings have grown and developed over the years to form a cabinet of which every citizen can be proud.



English chemist and mineralogist James Louis Macie Smithson (c. 1765-1829) bequeathed a substantial sum for the establishment of the Smithsonian Institution. He graduated from Pembroke College at Oxford and in 1787 became a fellow of the Royal Society. Smithson owed his wealth and financial independence to the fortune he inherited upon his mother's death in 1800.

WHILE THE UNITED States is marking the 150th anniversary of the Smithsonian Institution, numismatists have occasion to celebrate another milestone: this year marks the 180th anniversary of the foundation of "America's coin collection."

Known today as the National Numismatic Collection, it began in 1816 as part of the Columbian Institute for the Promotion of Arts and Sciences, a learned society that received a Congressional charter in 1818. When the 20-year charter expired, the Society's membership and coin collection were transferred to a new organization, the National Institute for the Promotion of Science, more commonly known as the National Institute.

The numismatic cabinet was tiny in those first years. The June 1841 purchase of the contents of a private museum, assembled by Washington, D.C., resident John Varden, added some essential materials, and by the middle of the decade, the numismatic holdings of the National Institute numbered around 100 United States coins, about 200 specimens of Greek and Roman coins, several hundred examples of American and foreign paper currency, and 2,000 or so medieval and modern copper and silver coins. It also included about 200 medals, three-fourths of them foreign. Some 70 donors contributed materials during the first half of the 1840s. Very little of the collection was American-based, in marked contrast to its emphasis today.

Coincidental to the early days of the cabinet, a wealthy, if not somewhat eccentric, scientist named James Smithson died in Genoa, Italy, on



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—Ron

*Thank you for all your assistance this year. Your services have been a god send for people like me who are on a limited budget, but still need coin grading services at a reasonably low price. The services provided (to me) allowed me to get suspect coins graded accurately when I believed they were graded inaccurately, as well as other discrepancies in coin dealers affirm oaths of authenticity. Let me just say — keep up the good work in keeping the numismatic hobby honest.*

— John

*Thank you for taking the time to grade my coins. I think your company is the fastest and most accurate of all the grading services. I usually put my coins in plastic mylar flips for you to grade. However, some of these coins I bought through mail order, and I was afraid they would not take them back if they were tampered with. The 1824/2 cent is one example. Thank you for your understanding in this matter.*

— S.A.B.

*Just wanted to jot a note to you today and thank you for your kind attention in the matter of my 1962 "Cameo" Franklin half. I certainly felt that you folks went the extra mile to make sure that I remained a satisfied customer.*

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— D.L.

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— Robert

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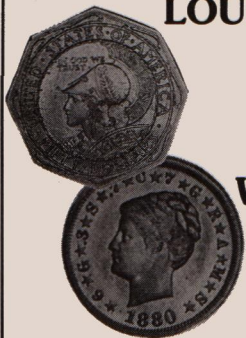
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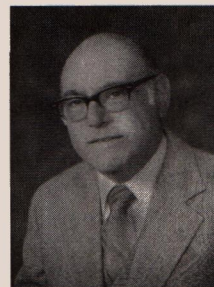
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and the urging of the CCCAC, the Mint has rescheduled production for the latter part of Fiscal Year 1997, which begins October 1, 1996.

## Byron Reed Collection Faces October Auction

A selection of coins and manuscripts from 19th-century Nebraska pioneer and landowner Byron Reed are set to be auctioned on October 8 and 9 in New York by Spink America, a subsidiary of Christie's. The sale, which is estimated to realize between \$3 million and \$4 million, will benefit the Western Heritage Museum of Omaha, which has housed the collection.

The sale of Reed's collection will mark the first time the rare coins, autographs, documents, newspapers,

rare books and manuscripts have changed ownership since Reed's death in 1891. Reed served as Omaha's first city clerk, as well as a county clerk, surveyor and newspaperman. After his death, the City of Omaha built a library on land Reed donated to house his collection.

Despite unsuccessful attempts to prevent the sale, Omaha Mayor Hal Daub says, "By selling only a very small portion of this collection, the city will be able to restore the Western Heritage Museum, where the history in Byron Reed's collection can be enjoyed by all Americans."

Reed's collection of 4,000 ancient and foreign coins will be sold by Christie's in London on October 10. For more information about either auction or to obtain a catalog, contact Christie's at 800/395-6300.

## "Bronze" 1943-D Cent Auctioned for \$82,500

An extremely rare 1943-D "bronze" Lincoln cent sold for \$82,500 at an auction in late May conducted in Beverly Hills, California, by Superior Stamp & Coin, an A-Mark Company. While 24 such specimens are known to exist, according to *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*, this is the first example ever verified as genuine. The ANA Certification Service authenticated the coin in 1979.

The possibly unique, copper-alloy cent brought the highest price in the auction, which realized a total of nearly \$2.2 million. Also sold was a rare 1931 \$20 gold piece for \$40,700, and a collection of toned and proof U.S. commemoratives. •



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## HRH Prince Philip Accepts COTY Award

His Royal Highness Prince Philip, Duke of Edinburgh and consort to Queen Elizabeth II, accepted the 1996 Coin of the Year (COTY) award on behalf of the British Royal Mint at ceremonies in London in June. The British copper-nickel 50-pence commemorating the Normandy invasion was named the overall winner among 1994-dated issues.

Sponsored by Krause Publications, parent company of *Numismatic News* and *World Coin News*, COTY is an international competition judged by experts from around the world. Clifford Mishler, president of Krause Publications, presented the award for the 50-pence coin, which also was judged "Best Contemporary

Event Coin" and "Most Popular Coin" during the first round of the competition. Mishler presented eight other COTY awards at the XIX Mint Directors Conference in Warsaw, Poland. Awards went to Austria for "Best Gold Coin"; Italy for "Best Silver Coin"; France for "Best Crown" and "Best Trade Issue"; Finland for "Most Artistic Coin"; the Bahamas for "Most Innovative Coinage Concept"; Poland for "Most Inspirational Coin"; and the United States for "Most Historically Significant Coin."

## Circulating Commems a Possibility in 1997

Congress may be nearing approval of a proposal to have the United States Mint produce circulating commemo-

rative coins as early as next year. Mint Director Philip N. Diehl told the Citizens Commemorative Coin Advisory Committee (CCCAC) that, in preparation for the pending congressional action, the Mint has moved up its timetable for striking the coins.

If approved, the new circulating commemoratives would be the first such coins since the 1976 U.S. Bicentennial, which saw the production of quarters, half dollars and dollars with special reverse designs. Diehl said the proposal has the strong backing of Representative Michael N. Castle (R-Delaware), who chairs the House Banking subcommittee charged with coinage affairs.

The Mint's strategic plan issued earlier this year estimated release of circulating commemorative coins by 1998. Because of Castle's support



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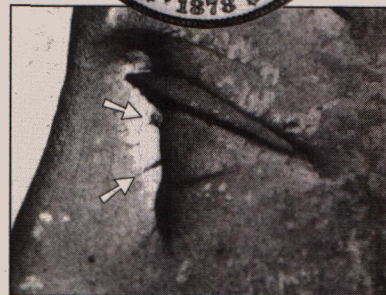
### New Variety of 1878 Morgan Dollar Confirmed

A new, major die variety of the 1878 "eight tail feather" Morgan dollar was discovered by a collector last year and confirmed recently by leading experts in the field. This discovery adds to the more than 100 other varieties of 1878 dollars, and is considered by some to be the most significant Morgan dollar variety found in the past 20 years.

Collector Les Harnett first spotted the coin at the ANA's convention in Anaheim, California, in 1995. Harnett asked Morgan dollar expert

Michael Fey to examine the piece. "I knew right away that I was looking at something totally different," says Fey. Last November, Fey asked Jeff Oxman, executive director of the Society of Silver Dollar Collectors, to look at the specimen.

According to Oxman, "A key diagnostic for this new obverse is the pair of spikes that protrude from the front of Liberty's eye. The top-most spike is angled upward, and is short, thick and almost square at the tip. The lower spike angles downward, and is longer, thinner and comes to a point." The obverse represents a "doubled stars" variety, with doubling of the E and P of E PLURIBUS UNUM in a clockwise direction. Oxman reports that the new Morgan dollar "has taken center stage."



The obverse of the new variety of 1878 "eight tail feather" Morgan dollar shows a pair of spikes protruding from Liberty's eye.

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When the clipper ship *SS General Grant* foundered off the Auckland Islands, south of New Zealand, on the night of May 13, 1866, she took with her a fortune in gold. The ship's manifest recorded 2,576 ounces of gold but she was rumored to be carrying much more in the form of gold bars disguised as zinc ballast. This disguised gold was believed to be booty bound for Confederate supporters in the U.S.

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exposes viewers to the colorful world of numismatics, from ancient coins to modern United States and world commemoratives. Nearly 6,000 of the videos have been sold since it premiered at the ANA's 104th Anniversary Convention in Anaheim,

California last year. Many of the videos were purchased for distribution to public libraries.

Last autumn the Parents' Choice Foundation gave its 1995 video award to the ANA/PNG program. A nonprofit consumer organization that publishes a guide to children's media and toys, the Parent's Choice Foundation reviews a wide range of children's books; magazines; music; toys; and video, audio, television and computer programs.

The coin collecting video, *Money: History in Your Hands*, is available for \$21.95 postpaid from the ANA MoneyMarket. Bulk orders of the video can be arranged by contacting the ANA MoneyMarket, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; or fax 719/634-4085.

## Bressett Names Newest Presidential Award Recipients

ANA President Kenneth Bressett has honored Indiana collectors and long-time ANA members Richard and Letha Martin; Polish State Mint President Wojciech Biernacki; and the Israel Government Coins and Medals Corporation with the Presidential Award. On Bressett's behalf, former ANA President Kenneth Hallenbeck presented the award to the Martins at the Indiana State Numismatic Association's 38th Annual Coin Show in early June. Bressett personally recognized Biernacki and the Israel Government Coins and Medals Corporation at the XIX Mint Directors Conference in Warsaw, Poland, in late May. •

### DENVER CONVENTION SCHEDULE CHANGES

- Opening ceremonies will begin at 10 a.m. on August 14.
- The Estes Park tour scheduled for August 14 will be conducted on August 15.
- Tours of Denver, the State Capitol and the U.S. Mint will be conducted on August 14 rather than August 15.

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Sam Sloat Coins of Westport, Connecticut, promoted a "Penny Pinchers Treasure Hunt" in a big way—on a billboard passed by 7,000 motorists daily, in newspaper ads, and on a local cable station's evening newscast and talk show. In addition to coin folders and world coins for young collectors, the firm purchased pocket magnifiers for its more advanced customers.

The ANA extends its appreciation to all those who participated in National Coin Week. From the reports received, one individual and one club member will be awarded a scholarship to the ANA's annual Summer Conference.

Next year, National Coin Week will be celebrated on April 20-26. New ideas and suggestions for themes for this annual observance always are welcome. Direct them to Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085, or Internet [anaedu@money.org](mailto:anaedu@money.org).

## ANA/PNG Video Wins Two More Awards

The ANA/Professional Numismatists Guild (PNG) video *Money: History in Your Hands* recently was honored with two awards from the U.S. International Film and Video Festival. The 30-minute program, narrated by the award-winning actor James Earl Jones and released a year

ago by the ANA and PNG, received two "Silver Screen Awards" at the 29th Annual International Awards Competition banquet in June.

The awards were given in two categories—"Television, Home Video Programming: Educational, Instructional, How To"; and "Recreation, Sports, Hobbies, Crafts." The second-place awards were selected from 1,500 entries from 35 countries. The award-winning writer of the video, Donn Pearlman, accepted the awards at the festival's banquet in Chicago on behalf of the ANA, PNG and the video's producer, David Lisot of Media Resources Corporation of Los Angeles.

*Money: History in Your Hands* is designed to be an informative and entertaining program for both collectors and potential collectors. It

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and the first reorganization of the 80-case lower galleries since 1975.

Late last year, the ANA Board of Governors approved changes that include new permanent exhibits and relocation of some of the Museum's most popular displays of coins, paper money, tokens and medals. In a mail vote, the Board approved the transfer of up to \$9,380 from the Association's Museum Fund to help pay for the planned renovations. To complete the project, however, an additional \$10,200 in donations is necessary. As of June 30, donations totaled \$5,325, led by contributions from Krause Publications, Frederick R. Mayer, Littleton Coin Company, Jonathan Kern, Dwight Manley and Stack's.

With the money raised from donations, the ANA Money Museum

plans to:

- Reorganize its exhibits of Americana and introduce ancient and world coinage.
- Install interactive, scale models of minting machinery, representing the various stages of technological development in the production of coins and paper money.
- Install digitized, interactive audio units, providing narrative descriptions of exhibits.
- Publish a guidebook to the Money Museum, along with an attractive, promotional brochure.

New, permanent displays being developed for the lower galleries include early "barter" items and standards of wealth from Africa, Southeast Asia and the Pacific islands; ancient and medieval coinages; modern world coins and paper money;



Renovation of the ANA Money Museum already has begun. Here Curator Robert Hoge works on a new exhibit in the Lower Galleries, which have not been revamped since 1975.

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tive director and general manager for the Historic Paramount Foundation, Inc., in Denver, Colorado, overseeing fund-raising, program development, marketing and preservation of the last of 17 Depression-era historic theaters. During his tenure, he more than doubled the foundation's annual budget.

As an administrator, fund-raiser and project manager for the Center for United States-China Arts Exchange at Columbia University in New York, Kessler worked with artists and scholars from both nations. Distinguished board members included architect I.M. Pei, playwright Arthur Miller, composer-conductor Leonard Bernstein and author Herman Wouk.

For six years, Kessler was director of Cultural Arts and Entertainment

at the U.S. Air Force Academy in Colorado Springs, working with major entertainment personalities and developing media sponsorships. He also has served as budget and fiscal officer in support of international activities for the U.S. State Department at the American Embassy in Bamako, Mali, West Africa, and as a visiting instructor of art history at the University of Colorado at Colorado Springs.

A native of White Plains, New York, Kessler holds a master's degree in art history and museum administration from the University of Denver, and a bachelor of fine arts degree in art, art history and liberal arts from Cornell University. He presently is working toward a master of business administration degree from the University of Colorado at Denver. He

also has studied at Columbia University, the University of Southern Colorado and at the Foreign Service Institute. A resident of Englewood, Colorado, Kessler currently serves on the board of the Temple Events Center in Denver.

## Donations Mount for Museum Renovation

Donations to help fund development of interactive dioramas, audio programming and exhibits at the American Numismatic Association Money Museum in Colorado Springs, Colorado, now total more than half the minimum amount required for the project. This renovation of the ANA Museum is the first comprehensive redesign since 1982, when the ANA headquarters building was expanded,



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## Convention Medal Combines Colorado's History and Beauty

Continuing a long-established tradition of issuing medals in conjunction with its conventions, the ANA has commissioned an official commemorative piece for its 105th Anniversary Convention in Denver, Colorado, August 14-17.

The design of the Denver convention medal was created by Anne Kircher Dye, a graphic artist from Colorado Springs, Colorado, and reflects the rich heritage of the City of Denver and State of Colorado. On the obverse, a miner and a prospector represent the early pioneers who headed to Colorado's Rocky Mountains through Denver in search of fortunes in silver and gold. The pair stand before the Denver Mint, which was authorized in 1862 and opened in 1906. In the background, a sun silhouettes the mountains. On the reverse, symbolizing the state's natural wonders that attract visitors year-round, a mountain range rises behind a columbine, the state flower, and sprigs of Colorado blue spruce, the state tree.

Since ANA President Farran Zerbe directed the issuance of a small, tri-ribbon badge to all who attended the 1908 convention in Philadelphia, a badge has been issued at all but three anniversary conventions. (N. Neil Harris, who served as ANA historian from 1971-76 and as editor of *The Numismatist* from 1974-88, cataloged



**The official ANA 105th Anniversary Convention medal will serve as a reminder of Colorado's numismatic history, as well as its natural riches and beauty.**

official ANA convention medals and badges in a series of articles from 1970-73, and supplements in 1979 and 1989.)

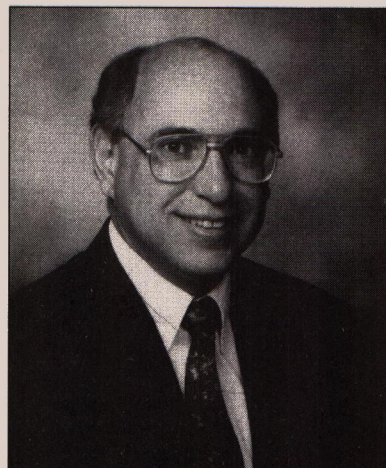
The official ANA 105th Anniversary Convention medal is available in 50.8mm bronze (smaller than last year's issue) for \$26; or as a two-piece set, comprising one silver and one bronze 38.1mm medal, for \$36. The convention badge with a ribbon drape is \$13. Also available are convention bars for \$3.50 and a medal/pin bar starter set (for suspending convention bars) for \$7.50. Please add \$3.50 postage and handling for each mail order. For orders or more information, contact the ANA MoneyMarket, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 or fax 719/634-4085.

## ANA Names New Development Director

Miles B. Kessler has been named director of development programs for the American Numismatic Association. In selecting Kessler from more than 50 applicants, ANA Executive Director Robert J. Leuver said, "Miles' background and experience in fund-raising and association management is precisely what the ANA Board of Governors was seeking in approving creation of this new position. His achievements with other organizations will prove to be a tremendous benefit for all facets of the ANA."

Kessler will be responsible for originating, implementing and managing fund-raising programs for the Association, including annual and memorial bequests and other planned-giving vehicles; general and special appeals; one-time or recurring special-event projects; and capital campaigns.

Kessler previously served as execu-



**Miles Kessler has been named director of development programs, a new position at ANA headquarters created by the Board of Governors.**



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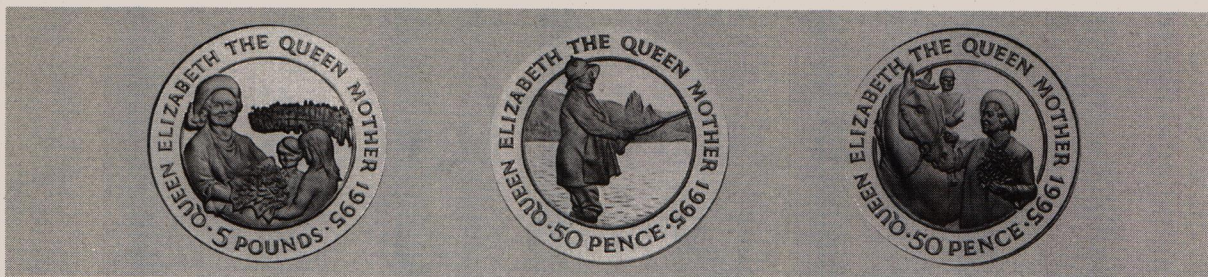
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50-pence proof	.925 fine silver	28.28g	38.61mm	10,000	\$49.50	

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you know was projected before the peace, it is but just finished. None are yet struck in hard metal, but will be in a few days. In the meantime, . . . I send you one of the epreuves . . .

The "epreuve" may have been a lead strike or a pair of "splashes," made by pouring the molten, soft alloy onto a sheet of stiff paper and applying the dies before the metal set.

Franklin described the metals in which the medal was struck in a letter to Livingstone on April 15, 1783:

I have caused to be struck here the medal which I formerly mentioned to you the design of which you seemed to approve. I enclose one of them in silver, for the President of Congress, and one in copper for yourself; the impression on copper is thought to appear best, and you will soon receive a number for

the members. I have presented one to the King, and another to the Queen, both in gold, and one in silver to each of the ministers, as a monumental acknowledgement, which may go down in future ages, of the obligation we are under to that nation . . .

The two gold medals vanished from history in the uproar of the French Revolution. Researchers estimate that perhaps 50 were struck in silver and 500 in copper. The silver medals are vastly more elusive today. Stack's "Fixed Price List of American Medals," released in 1991, featured an especially Choice About Uncirculated silver example for \$15,000.

No, the silver medal mentioned in McCann's letter is not "unique," unless the British auction house meant to say with a numismatic wit of the

past: "Unique. The first we have handled this week!"

David T. Alexander, LM 1973

### Member Enjoying 50th Year of ANA Involvement

I am sending this letter rather reluctantly, as I am not in the habit of talking about myself. However, I am very proud of my long relationship with the ANA.

I joined the Association in 1946 and was assigned member number 13000. A resident of Eastern Pennsylvania, I am still very active in numismatics and am looking forward to receiving my gold membership medal and pin at the ANA's convention in Denver this month.

L. Edward Huber, ANA 13000

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with authentic Mint workmanship. The error was carried over into Judd's book.

Witham called Kosoff's attention to this likely error, and a subsequent edition of Judd's book noted "Authenticity Questionable" next to Judd-47. The main diagnostics of these dies are as follows:

**Obverse**—Star 7 points to center of headband. Center (die) dot on neck. Stars 4 and 5 close together. Star 8 nearly touches Liberty's cap. Lump (die rust) above and to left of Star 7.

**Reverse**—I in PLURIBUS centered below left side of the second T in STATES. Many raised lumps above C. in denomination 50C.

Weber questions whether these counterfeits could have been produced as a sideline operation by Mint employees. In all my research, I have been unable to uncover any evidence of such an operation. Although not impossible, it is unlikely.

There existed outside the Mint the tools and talent to produce good counterfeits. The Castaing machine, which imparted edge lettering to a

coin, was a relatively simple mechanical device. Such lettering could easily have been done outside the Mint (and most certainly was).

It's amazing to think that the danger still exists to be fooled by one of these counterfeits made more than 170 years ago, but it does! And those afflicted with "Bust Half fever" now should beware of a dangerous side effect—"bogus syndrome"!

Keith Davignon, ANA 144785

### More about Franklin's Famed Libertas Americana Medal

I enjoyed reading last year's exchange of views between our friends Theodore O. McCann ("Libertas Americana Medal Not Necessarily 'Unique,'" July 1995, p. 794) and Tom DeLorey ("Franklin Could Not Have Approved Libertas Americana Design," October 1995, p. 1191) concerning the date of striking for the Libertas Americana medal. I share their deep interest and since 1981 have had the pleasure of cataloging two silver specimens and a

number of copper examples, as well as one old silverplate and one gold-plate medal.

Establishing the date and months of striking can be achieved by reading Waldo C. Moore's definitive article about the Libertas Americana medal in the December 1912 issue of *The Numismatist*. Moore sought the story in Benjamin Franklin's own correspondence, and found numerous references that give a time frame for the design, die engraving, test striking and actual striking of this medal, of which the aged philosopher was so proud.

The following excerpt from Franklin's March 4, 1782, letter to Robert R. Livingstone may be familiar to some readers:

This puts me in mind of a medal I have had a mind to strike . . . representing the United States by the figure of an infant Hercules in his cradle, strangling two serpents (typifying the armies of Burgoyne and Cornwallis) and France by that of Minerva, sitting by as his nurse, with her spear and helmet and her robe flecked by a few fleurs de lis. The extinguishing of two armies in one war is what has rarely happened, and it gives a presage of the future force of out growing empire . . .

Livingstone found the symbolism wholly satisfying: "I am charmed with your idea of a medal to perpetuate the memory of York (sic) and Saratoga. The thought is simple, elegant and strikingly impressive of the subject . . ." Franklin responded to him on August 12, noting that Livingstone's "approbation" of his idea gave him great pleasure and encouraged him to have it struck.

On March 17, 1783, Franklin informed an English admirer, Sir William Jones:

The engraving of my medal, which

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"Well, I guess I'm not surprised. His coins were raw, but his books were cooked."



# LETTERS

## In Consideration of "A Pretty Face"

I enjoyed Lee F. McKenzie's article in the May 1996 issue, entitled "A Pretty Face, Please!" (p. 559). It was very informative.

I was hoping he might follow up this story with an article about the "flowing hair" Liberty Head design I created for the small dollar (1970). Perhaps this design could be revived for the future dollar. We need to save it!

Frank Gasparro, LM 732

Regarding "A Pretty Face, Please!" . . . What a mindless, ill-conceived article, careless of what it implied about age and sexist in what it implied about beauty. It evidently was created by the same kind of attitude and opinions that led to the prettifying of the Kennedy half dollar over the past quarter-century. The article's sole virtue was its brevity, but that, too, was probably an accident of its ignorance.

Jim Hiner, ANA 168250

## Articles on Coin Cleaning and Toning Worthy of Reprinting

I recently was given a copy of the June 1985 issue of *The Numismatist*, which contains outstanding articles on the always controversial subject of coin cleaning ("Shedding Light on Coin Cleaning" by Alan Korwin, p. 1089) and natural versus induced toning ("The Facts behind Natural and Artificial Toning" by Anthony Swiatek, p. 1102). The articles are superb, and if they haven't been reprinted since, I urge you to do so.

I am not at all encouraging the al-

teration of coins, but I feel that new (and old) collectors still should be educated. The articles certainly provided me with far more knowledge on the subjects. We cannot hide from the fact that altered coins do exist.

The quotation by Lawrence Lee Howe at the beginning of Korwin's article says it so well: "My coins are mine for only a time, and I am not so much their owner as their trustee for future numismatists."

Kent F. Olson, ANA 167318

## Aged Counterfeits Await Unsuspecting Collectors

I'm writing in response to Charles E. Weber's letter in the May issue ("Numismatist Encounters Sophisticated Counterfeit," p. 520), in which he requests information concerning a counterfeit 1823 Capped Bust half dollar. I have been collecting information about so-called "contemporary counterfeits" (which were created in the early 1800s to be passed off as genuine) since I took over a study initiated more than 20 years ago by Bust Half Nut Club founding members Floyd Farley and the late Stewart Witham.

At that time, they had identified around 85 different contemporary counterfeit dies; today that count is 187. Some are so crude they are laughable, and some are so sophisticated, as Dr. Weber notes, that they continue to fool collectors.

One of the well-executed bogus half dollars is an 1823 (known by aficionados as "Variety 1/A") struck in both copper and in a base metal commonly called "German silver." The copper pieces often are thought to be genuine, U.S. Mint patterns (#47 in J. Hewitt Judd's *United States Pattern, Experimental and Trial Pieces*, edited by Abe Kosoff). Witham

## VOLUNTEER PROFILE

### Mark A. Benvenuto

Region 4 Coordinator



AN ASSISTANT professor of chemistry at University of Detroit Mercy, Mark Benvenuto always seems to

find time for his favorite hobby. In addition to collecting United States and world coinage, he enjoys WWII military currency, German inflation notes, local scrip issues, and primitive money.

"I believe the hobby must continue to attract new collectors, but this is proving increasingly difficult to do," says Benvenuto. "We, as a nation, have very stale coin designs . . . there is little incentive for citizens to collect coins from pocket change.

"We must educate novices about the history and beauty of coins. Efforts to recruit youngsters should continue, but we should also recognize that an increasing number of mature citizens are looking for a pleasant pastime." •

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searched many years for a genuine Judd-47 for his collection of pattern half dollars, but could never locate one. He eventually came to the conclusion that it never really existed and that Edgar H. Adams and William H. Woodin, in their reference *United States Pattern, Trial and Experimental Pieces*, had confused this excellent, contemporary counterfeit



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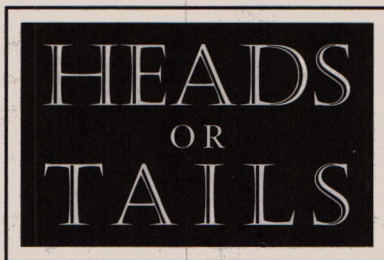




# Should Major Collections Remain Intact?

"... custodians of such collection are under no obligation to pass them along intact..."

—B.W. Smith  
ANA Member



"No collector should begrudge the careful development of museum collections."

—Robert W. Hoge  
ANA Money Museum Curator

NUMISMATICS IS CHANGING in a way that many of us may not see because the change is going on behind closed doors. Major collections—such as those assembled by Louis Eliasberg, John Jay Pittman and Byron Reed—are going the way of the dinosaur. These collections have held the attention of the hobby community for years, possibly for generations. Maybe that's why it's so interesting to watch them being broken apart and sent packing to collectors all over the world. Why, even the National Numismatic Collection has been shifted around from one division of the Smithsonian Institution to another.

Just think of the years of planning, searching and bartering for each and every piece in those magnificent collections. The pride of ownership is almost unfathomable. Imagine what it must be like to complete a collection that no one before, or likely since, has assembled!

Now, before you think I'm against breaking up such collections, let me assure you that I'm not. The fortunate few who are custodians of such collections are under no obligation to pass them along intact to the rest of the numismatic world. Locking away a collection in some museum vault or public showcase goes against my view of numismatics. Static exhibits can't capture the personal heartaches and triumphs the collectors experienced along the way. More importantly, the coins effectively are removed from the marketplace, preventing others who aspire to numismatic greatness from realizing their dreams.

Granted, the chances of me or almost anyone else assembling one the world's great numismatic collections is remote. Most of us simply don't have the wherewithal to pull together the kind of collection that makes front-page news. The disbursement of these colossal collections may not put numismatic rarities in the hands of the common man, but it gives those with the financial means a chance to experience the thrill of acquisition and make history all over again.

THE DISPERSAL OF a major collection is always an important numismatic event. It is, however, one that sometimes is regarded ruefully by those whose concern it is to preserve and interpret this field for posterity (and also by those conducting basic research to enlarge our understanding and appreciation). Significant pieces can simply "disappear" into the marketplace. The discernment, achievement and pride of the original owner can vanish along with scholars' access. Few museums have the financial strength to compete with wealthy dealers and collectors in trying to purchase new acquisitions.

Typically, the world's great museum collections originated with philanthropic donations. Some museums are suited to particular kinds of material donations. For example, the ANA is an ideal home for significant numismatic material, whereas The Johns Hopkins University (former owner of the spectacular Garrett collection) evidently was not. A number of museums have channeled deaccessioned material to the ANA, where it can then be used for all manner of educational purposes.

If great numismatic collections must be broken up for the enrichment of their owners, one hopes that some good might come of it in terms of preservation and interpretation. Museums certainly can assist one another in this regard. For instance, look at the service performed by the Smithsonian Institution, which for 40 years held and managed the incipient ANA collection.

The dreams of grandeur held by aspiring numismatic tycoons should remain just that. How do they really contribute to the benefit of society? Personally, I know the joy of collecting, having begun accumulating and studying coins as a child. I believe it is collectors' enthusiasm and momentum for discovery that make numismatics such a delightful pastime and science. And seriously, there are plenty of interesting pieces to go around. No collector should begrudge the careful development of museum collections.

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*



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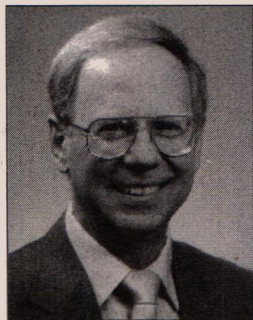
# Denver Convention Promises to Be Great

COIN SHOWS ARE the lifeblood of our hobby. Without them there would be little opportunity for any of us to get out and see the coins we dream of someday owning, or find those elusive items that come along only at major gatherings of collectors. A numismatic convention also gives us the opportunity to meet and visit with old and new friends, and to learn what is happening in the hobby.

Attending a coin show is an experience quite unlike anything else to broaden one's knowledge and hobby involvement. A day or two at a coin show is a learning experience, equal to anything that can be gained in months of reading the weekly tabloids or even a few good books. And the American Numismatic Association's Anniversary Conventions are the acknowledged champions of all coin shows. They are something that should not be missed.

This year the 105th Anniversary Convention is being held in Denver, Colorado, on August 14-17. There is still time to get there, but it is close enough that you'd better hurry. Hotel accommodations already are scarce, but *may* still be available at locations other than at the convention hotels. If you get there early enough, you will be able to attend the ANA's three-day seminar on grading United States coins, August 10-12. The cost of the program is \$299 for ANA members.

At the show, you will find a full schedule of events that will keep you busy from morning 'til night. Admission to the bourse, exhibits and educational programs is free to members and the public. The only problem you may encounter is trying to decide which function to attend. There are so many events that many of them overlap.



*Kenneth Bressett (LM 369) has attended every ANA convention since 1960, and many others from 1948 to 1958. He claims that he never has experienced one he did not enjoy, and they keep getting better every year. He was general chairman of the last ANA show in Colorado, held in Colorado Springs in 1993. The upcoming ANA convention in Denver promises to be the best ever, and he hopes to see you all there.*

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

Helping coordinate the affair is General Chairman Tom Hallenbeck, who is the son of ANA Past President Ken Hallenbeck and following in his father's service to the ANA. Tom is being assisted by members of local coin clubs, all of whom have

pledged to ensure this show is the greatest ever and to make everyone feel at home. Their motivation stems from the location of this event, right in the ANA's backyard.

Among the special events are dozens of free educational programs, so many, in fact, that Numismatic Theatre presentations will begin every 30 minutes in two different rooms. Featuring some of the country's leading numismatic authorities, this promises to be the educational event of the year, but that is only part of what is in store. The annual ANA World Series of Numismatics also is on the agenda, and, of course, there are extraordinary exhibits of all kinds of coins, tokens, medals and paper money.

The ANA Board of Governors will be there to chat with members in an effort to provide better services and improve the hobby. Open meetings will be held to discuss current and future programs, and a special session is planned to give an in-depth accounting of ANA finances and management.

Center stage will be the dealer bourse—the main attraction for most collectors—offering the opportunity to browse through row upon row of rare coins, buy or just study the wonders. Dealers from all over the world will be there to serve your needs, meet their customers, and drive the buying and selling that makes any such show a success.

Outside the Colorado Convention Center one can be entertained by all sorts of attractions, including the United States Mint, the City of Denver and the magnificent Rocky Mountains. After the show, those members who made their reservations will take a trip to Colorado Springs for Membership Appreciation Day on Sunday, August 18. There the ANA staff and officers will be entertaining with an old-fashioned barbecue and special tours of the ANA Library, Museum and local sites. I guarantee it will be a day you will never forget.

*Kenneth Bressett*





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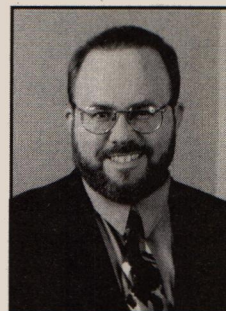


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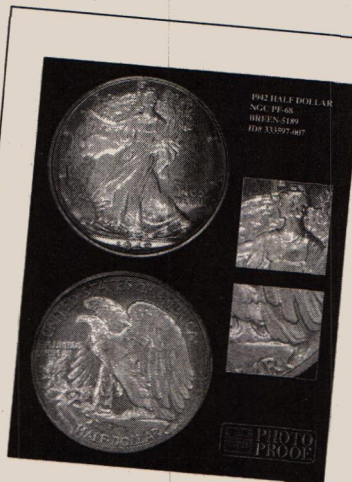
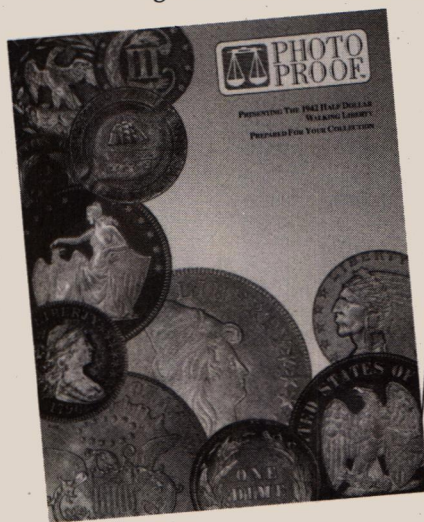
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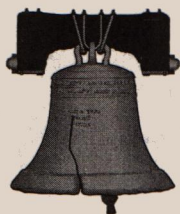
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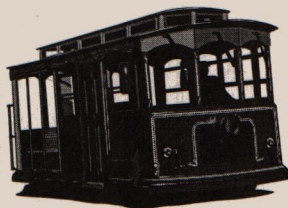
## New Orleans

1883-O .....	\$295	1899-O .....	\$295
1884-O .....	\$295	1900-O .....	\$295
1885-O .....	\$295	1901-O .....	\$295
1888-O .....	\$295	1902-O .....	\$295
1898-O .....	\$295	1904-O .....	\$295



## Peace Dollars

1922 .....	\$195
1923 .....	\$195
1924 .....	\$210
1925 .....	\$210



- ♦ Selling 1921 Morgans @ \$180
- ♦ Buying Pre 1921 Morgan Rolls @ \$260+
- ♦ Buying 1921 Morgans & Peace Rolls @ \$165+



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## COVER

Elvira Clain-Stefanelli, co-curator of the National Numismatic Collection, is the 1996 recipient of the ANA's Farran Zerbe Memorial Award for Distinguished Service (page 943).

LEE ANDERSON



In the 1860s, a private mint in Denver, Colorado, by the name of Clark, Gruber & Co. produced gold coins that were accepted at full value (page 953).

## DEPARTMENTS

- 906 **From Your President**  
*by Kenneth Bressett*
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- 911 **Letters**
- 911 **Volunteer Profile**
- 916 **New Issues**
- 921 **ANA Chronicle**  
*Denver Convention Medal, New Development Director, Museum Renovation, TeamANA, National Coin Week Highlights, Award-Winning ANA/PNG Video, Presidential Award Recipients, Denver Convention Schedule Changes*
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- 1028 **Information for Authors**
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- 1031 **Advertisers' Index**



The Smithsonian Institution's National Numismatic Collection holds exquisite treasures from the ancient world and America's early days (page 934).

DOUGLAS MUDD, SMITHSONIAN INSTITUTION



# The Numismatist

## FEATURES

### COLLECTIONS

#### Coins and Other Treasures from America's Attic

- 934 The Smithsonian Institution's numismatic holdings have grown and developed over the years to form a cabinet of which every citizen can be proud.

RICHARD G. DOTY

### ANA AWARDS

#### Coins Come Alive for Clain-Stefanelli

- 943 An author, curator, critic and, above all, survivor, this year's Farran Zerbe Memorial Award recipient embraces the high ideals of numismatic art and study.

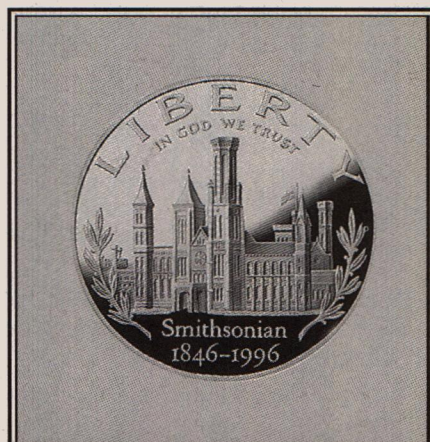
MARK VAN WINKLE

### COMMEMORATIVE COINAGE

#### A Commemorative That Benefits All U.S. Collectors

- 949 The National Numismatic Collection, as well as generations of American numismatists, will benefit from the sale of Smithsonian sesquicentennial coins.

DAVID L. GANZ



*Happy  
150th  
Birthday,  
Smithsonian  
Institution!*

## SPECIAL SUPPLEMENT

- 983 **1995-96 Annual Report**



coinages of the provinces are complete, virtually all gems. Among the highlights are the fabulous 1862 British Columbia \$20 struck in gold and an 1862 \$10 in silver.

PLUS, there are many surprises to delight even the most advanced specialist. Just a sample: a classic 1670 French 20 deniers, double de l'Amerique—the first coin struck for Canada and specifically mentioning North America.

Many coins were bought decades ago through the London offices of Baldwin, Spink, and others, who gave the Norweb family first chance on whatever they needed. The sale will include over 1,100 coins to be offered in over 500 separate lots.

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Our object is to create a reference that will showcase the finest collection of Canadian coins ever to be sold at auction, and at the same time provide a reference work of lasting interest and value. In addition to information about every coin, its grade, and appearance, the catalogue will be a rich source of historical and numismatic information as well. We will expend every effort to create a catalogue that you will always treasure as one of the most important parts of your numismatic library.

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\$20 Gold

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(Coin Galleries Mail Bid Sale).

**DECEMBER** United States, Ancient &  
3-5, 1996 Foreign Gold, Silver &  
Copper Coins. To be sold in  
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**JANUARY** United States, Gold, Silver &  
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(Coin Galleries Mail Bid Sale).

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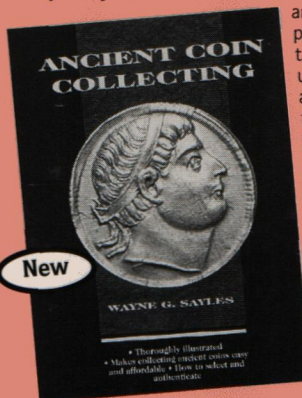


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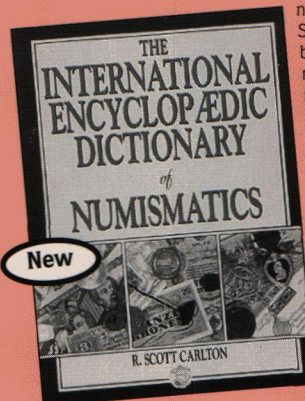
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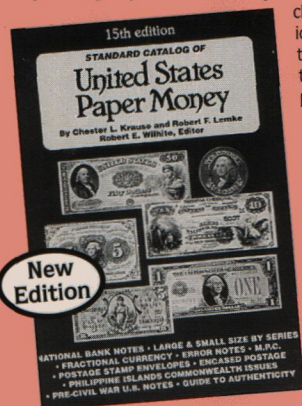
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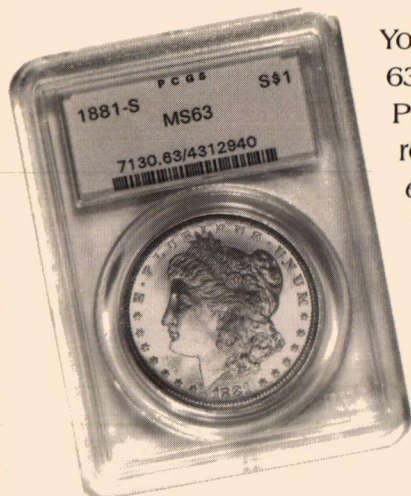
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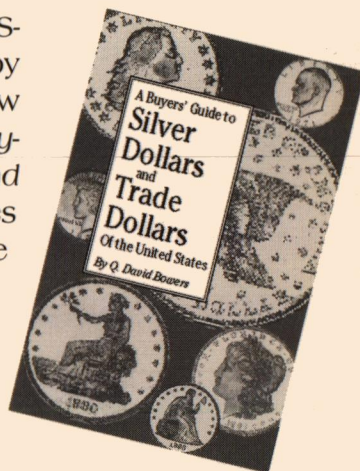
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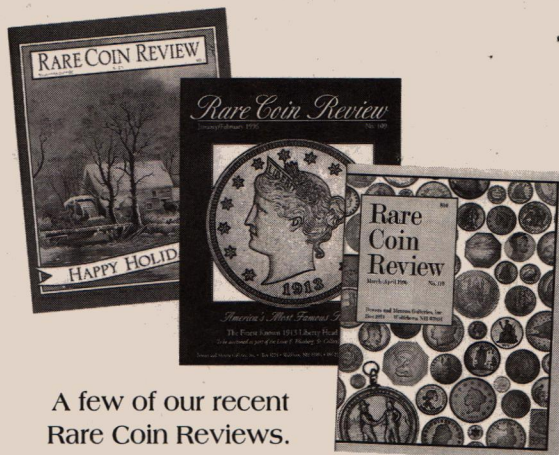
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# The Numismatist

## FEATURES

### MILITARY PAYMENT CERTIFICATES

#### MPCs Come to the Rescue

- 1072 Introduced 50 years ago, military payment certificates were an ingenious form of currency that helped the U.S. Armed Forces clamp down on black market activities.

NANCY E. MARTINDALE

### MEDALS

#### Two Victory Medals of the U.S. First Army

- 1081 Contemporary medals were produced to express the gratitude of liberated peoples for members of the United States forces in World War II.

PETER S. HORVITZ

### U.S. COINAGE

#### The Mercury Dime: Messenger of Freedom

- 1086 Sporting a thoughtful design by a talented engraver, the obverse of the Winged Liberty Head dime has meant different things to different people.

THOMAS S. LAMARRE



Actual Size: 17.9mm

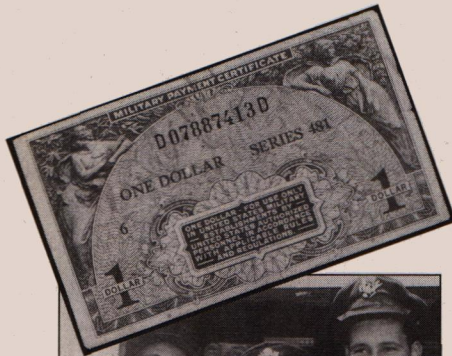
Adolph Weinman's design for the 10-cent piece featured Lady Liberty wearing a winged cap. Her unusual headgear reminded many of Mercury, the Roman god of commerce (page 1086).







## DEPARTMENTS



## COVER

Military payment certificates were first issued 50 years ago in an effort to curtail black market operations in areas where U.S. Armed Forces were stationed (page 1072).

- 1042 **From Your President**  
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- 1047 **Letters**
- 1047 **Volunteer Profile**
- 1051 **New Issues**
- 1056 **ANA Chronicle**  
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Actual Size: 40mm

A bronze medal expresses Luxembourg's gratitude to the U.S. First Army for liberating the tiny nation in September 1944 (page 1081).



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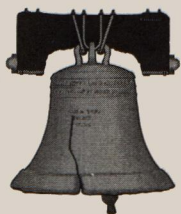
1883 .....	\$320	1888 .....	\$295
1884 .....	\$310	1889 .....	\$295
1885 .....	\$295	1896 .....	\$295
1886 .....	\$295	1898 .....	\$330
1887 .....	\$295	1900 .....	\$295

## San Francisco

1878-S .....	\$370
1879-S .....	\$320
1880-S .....	\$310
1881-S .....	\$310
1882-S .....	\$345

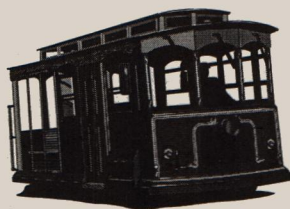
## New Orleans

1883-O .....	\$295	1899-O ....	\$295
1884-O .....	\$295	1900-O ....	\$295
1885-O .....	\$295	1901-O ....	\$295
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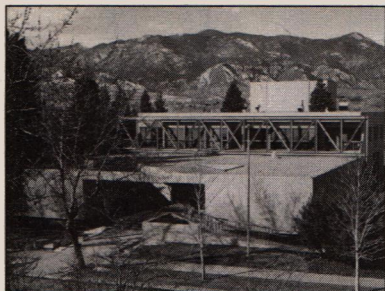


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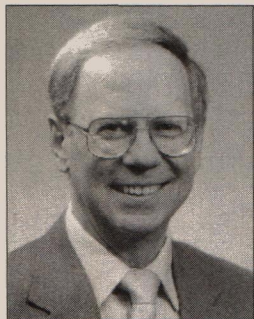
## Back to School, Coins and Basics

THE SUMMER WENT by fast, and it's already time to be returning to school or thinking about getting ready for those long, winter evenings, when collectors can return to coin collections set aside last summer for outdoor activities.

Collectors usually are kept active all year with hundreds of new coin issues, auctions, coin shows, books and related activities. Monthly and weekly publications keep us informed about numismatic events around the world. The hobby is more active than ever before, and this goes on all year without stop. Yet there still are many collectors who put their interest aside during the summer and prefer to enjoy their coins during quiet, winter days.

The ANA doesn't relax for summer diversions. The activities, benefits and motivations the Association provided for members during the first half of this year are an indication of its perennial commitment to keeping the hobby alive and interesting. This would be a good time to begin thinking about how you can benefit from the services the ANA offers to help you enjoy your hobby to the fullest during the coming winter months or any time of the year.

The ANA's giant Denver convention held in August was only the latest in major events put on by your Association. It has been doing this for the past 100 years and is getting pretty good at it, as anyone who attended will tell you. The talks and numismatic educational programs were so numerous that they were run two at a time throughout most of the show. This year's event was capped by the special "Membership Appreciation Day" held in Colorado Springs at your ANA headquarters.



*Kenneth Bressett (LM 369) is no stranger to numismatic education. He is an author, teacher and instructor, serving as ANA Education Director from 1983 to 1988, and participating in all ANA Summer Conferences for the past 23 years. Several of his books are about beginning coin collecting or how to get the most out of the hobby. Continuing this trend in education has been one of his prime goals as ANA president.*

FROM YOUR  
PRESIDENT  
.....  
BY KENNETH BRESSETT

There members met the staff that serves them, visited and used the 40,000-volume library, and viewed the new exhibits of our recently updated museum. Members also were treated to a western-style barbecue and an opportunity to mingle with

hundreds of numismatists who came to enjoy the day.

This venue was the scene of another major happening only a few weeks before the Denver convention. The Colorado College campus, where ANA headquarters is located, was host to more than 200 students who attended the ANA Summer Conference, partaking in 17 different week-long courses taught by 28 of the country's leading numismatists. It was an event that will be remembered as a milestone in numismatic education.

Many of you also will remember the great time we had in Tucson at the Early Spring Convention. That too was filled with educational programs, but it also was a relaxed and casual affair that got the season off to a good start. At this, and other affairs, we showed the video production *Money: History in Your Hands*, starring James Earl Jones. The ANA and the Professional Numismatists Guild are proud of this video, which has been seen by thousands of potential new collectors and is but one of the many ways these organizations promote the hobby.

The early part of this year also marked the introduction of the ANA's new Numismatic Diploma Program and correspondence course designed to instruct and enhance members' interest in the hobby. Members can obtain more information about it by writing to Education Director James Taylor at ANA headquarters.

The Association also has been actively pursuing the wishes of its members, as expressed in surveys and study groups that indicated a desire for coinage design changes and an end to the proliferation of commemorative coins of marginal interest to collectors. I am pleased to report that your voice has been heard in Washington, and there is a sincere desire on the part of Mint officials to produce only those coins that are of greatest interest and importance to collectors. It looks to me like the rest of this year will be just as exciting as it has been to date. •

*Kenneth Bressett*



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## More Chat about the Cent

EACH MONTH I read with interest the letters for and against continued minting of the "lowly" cent and its retention in circulation. One year, I saved all of the change I found going back and forth to stores, etc., and at the end of 12 months had 158 cents, along with other coins. Quite often I don't have to break an extra dollar because I have found and saved enough cents to complete the transaction. I bet we all would feel the pinch if cents were discontinued and withdrawn from circulation.

I would like to see a 2-cent piece, as well as continuation of the cent with a new design. Perhaps the Mint could use the head of Ben Franklin as it appears on the souvenir medal struck by Philadelphia's Franklin Institute. I'd like to hear comments from other members on this subject.

— Harold F. McQuaid, ANA Member



THE TIME HAS come to put the cent out of our misery. That may sound heartless, but the fact is, collectors really don't concern themselves much with those new, copper-coated, zinc coins the Mint annually pumps out by the billions. Even the General Accounting Office (GAO) estimates that 132 billion of the 288 billion Lincoln cents issued in the last 30 years are still out in circulation or hands of collectors.

According to the GAO, taxpayers lost between \$8 million and \$9 million in 1994 just distributing the lowly 1-cent coins to banks. In addition, the Mint is spending nearly 70 percent of its time producing a coin that the public wants to keep only because they have always had it. The issue is dead; may it rest in peace.

— Alfred Stewart, ANA Member

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*

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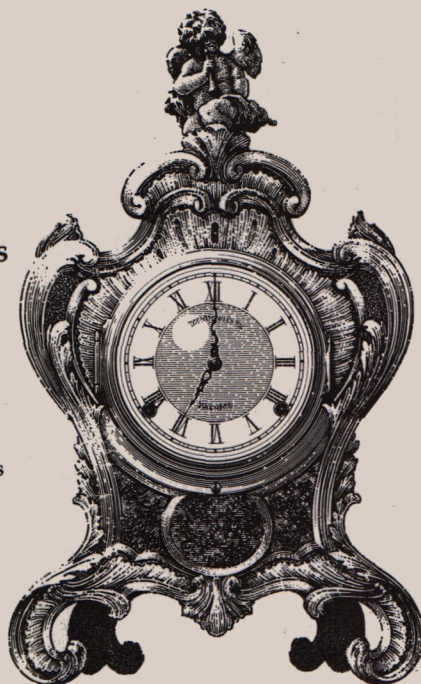
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# LETTERS

## Pawn Shops Offer Opportunities for Numismatic Finds

I am writing to let everyone know of a little-known source of collectable coins: pawn shops. In December 1995, I was out Christmas shopping and happened to wander into a pawn shop, where I found a box of coins for sale. The coins were priced at 25 cents each, or \$40 for the lot. I didn't buy any then, but came back a couple months later and bought the entire box for \$25.

My purchase contained 1,118 coins, medals and tokens. I kept only 300 coins (all foreign) and traded the rest for more at a local coin shop.

Those 300 pieces helped me almost complete my collections of coins from six small countries, particularly the United Arab Emirates.

If you're concerned that pawn shop merchandise might be stolen, don't be. All shops have to send a complete list of everything they buy each day to the local police.

Marshall Munn, LM 4540

## Byron Reed Historical Society Maintains Its "Right of Enforcement"

The Douglas County Court has dismissed a suit to replace the City of Omaha as trustee of the Byron Reed collection "with prejudice," meaning that this particular suit cannot be brought up again by the Byron Reed Historical Society (BRHS). However, in a stipulation signed by Horace Reynolds IV, the society's attorney, the BRHS has been granted "a private right of enforcement and a curatorial consultation right" concerning that portion of the collec-

tion that will not be placed on the auction block. The stipulation also specifies that the society should be consulted regarding the "storage, cataloging and display" of the remaining collection.

The BRHS will pursue its private right of enforcement and curatorial consultation right. It does not waive its earlier objections to the sale of any of the Reed items, which it views as a very ill-advised action.

R.M. Vassell, Treasurer  
Byron Reed Historical Society

**Editor's Note:** Byron Reed, an early real estate developer and promoter in Omaha, Nebraska, bequeathed his collection of rare coins, autographs, documents, newspapers, rare books and manuscripts to the city. After his death in 1891, the City of Omaha built a library on land Reed donated to house his collection, portions of which are slated for auction next month.

## Elusive Chilean Pesos Sought

I am involved in a study of the varieties of one particular Chilean coin: the "volcano" peso of 1817-34. In particular, I hope readers can shed some light on the dies for the 1826 peso. I have seen counterfeits and recently have been informed about one in the British Museum. Does anyone know of other examples? I also would like to learn more about the 1828 Coquimbo Mint die, for which numerous counterfeits exist.

Alain Gilliotte, ANA 170809  
Santiago, Chile  
Internet agilliot@eso.org

## Personal Research Supports Findings on Bicentennial Quarter

I really enjoyed T.V. Buttrey's article on the disappearance of 1976

## VOLUNTEER PROFILE

### Donald Young Region II Coordinator

A NATIVE OF Harrodsburg, Kentucky, Don Young joined the American Numismatic Association 20 years ago because the ANA was "a club I could feel a real part of, not just attend meetings and events."

Young's exhibits have earned him numerous awards. In addition, he was recognized as the Outstanding Club Representative in 1988; was named a Numismatic Ambassador by *Numismatic News* in 1990; and received the ANA's Glenn Smedley Memorial Award in 1994. He currently serves as a member of the board of governors of the Token and Medal Society (TAMS).

"I used to go to local banks to get silver dollars," says Young of his early days in the hobby. "I began collecting seriously about 1974, starting with uncirculated dollars and working my way down to dimes. My interest in ANA convention medals has led me to form the most extensive collection known, or so I am told!"

*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.*

quarters ("Where Are All the Bicentennial Quarters?" July 1996, p. 825). A "circulation poll" I conducted for my book, *U.S. Clad Coinage*, yielded similar findings. When I was conducting research, a woman who lived upstairs from me showed me a shoebox full of 1976 quarters. She saved them because they were "different."



Even now, I rarely find these coins in circulation.

Ginger Rapsus, ANA 86616

### New Collector Bored with Designs

I am a newcomer to coin and paper money collecting and have learned a lot from reading magazines and taking the ANA's "Introduction to Numismatics" correspondence course. I never thought about or realized how much variety existed in American money, as far as different styles of coins and currency are concerned.

In my lifetime (I'm 36), I have seen almost no variety in the currency I use, and I am pretty bored with it. Am I in the minority in thinking that the U.S. Mint and the Bureau of Engraving and Printing are very lazy? Why have our coins and paper money stayed the same for so many generations?

I am very disappointed in the new \$100 bill. Since the government is changing all our paper currency for anti-counterfeiting purposes, why doesn't it completely redesign the

notes, rather than do the minimum necessary to meet its purposes?

Is there an E-mail address we collectors can write to express our wishes for a complete change in the style of our money?

Doug Stangler, ANA 170908  
via Internet

**Editor's Note:** The U.S. Treasury maintains a World Wide Web site, which features a comments form page. Access <http://www.ustreas.gov/treasury/comments.html> or [http://www.ustreas.gov/treasury/bureaus/mint/comments\\_mint.html](http://www.ustreas.gov/treasury/bureaus/mint/comments_mint.html).

### Titchener's Quirks Not So Quirky to Fellow Numismatists

B. Michael Thorne did an excellent job of describing E.B. Titchener and his perplexing views (at least to modern minds) of psychology ("E.B. Titchener: Numismatist," July 1996, p. 833). There seems to be some affinity between psychology and numismatics, as shown also by William Sheldon. (The late Walter Breen, by the way, was trained as an evaluator

in Sheldon's typological methodology, a complex and somewhat controversial approach to personality.)

Titchener's work used to create problems for students I taught in courses on the history of psychology. I usually could make them relax a bit by sharing William James' observations. He said of Titchener's coming to the United States that "England's gain was America's loss," while observing that it was fortunate that Titchener's brand of psychology developed in a country other than America because such an approach could never emerge in a place where "the citizens are capable of being bored."

I have no additional information about why Titchener turned to numismatics, but I found his interest fascinating, particularly since I gave up a professorship to pursue numismatics full time.

Dr. Allan Davisson, ANA 66115

I would like to give my thanks to B. Michael Thorne for his article in the July issue about E.B. Titchener's collection. It was refreshing to read of a collection that was assembled with education and history in mind. This is why I, too, became involved.

It seems this attitude is becoming the exception. With the innovation of slabs came the hard-core investor. I believe investment should always play a secondary role in numismatics. It hurts the hobby by driving prices up and out of the reach of the average collector.

I also feel that more emphasis should be placed on introducing the young to the value of history and art through numismatics. We would all benefit from this.

Wilson Harrison Jr., ANA 156726

## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"What did you think of the movie, honey? I haven't seen so many rotated reverses since the coin show."



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## FRANCE:

### Legal-Tender Coins Highlight Treasures of Europe's Museums

The French government has authorized a series of coins dedicated to the most famous masterpieces housed by the greatest European museums. Continuing the spirit of France's Louvre Bicentennial program, the series will include eight coins. Four pieces are available now; four are due to be released later this year.

The first four coins commemorate three famous museums in Paris, from which four major works of art have been chosen as motifs: Auguste Rodin's *The Thinker* from the Rodin Museum; Edouard Manet's *The Fife Player* and Jean A.D. Ingres' *The Source* from the Orsay Museum; and a famous Chinese bronze of the Chang Dynasty from the Guimet Museum of Oriental Art. The coins are France's first legal-tender issues to bear the new European dual face value: French francs and the "Euro" denomination of the European Community.

The .900 fine silver Treasures of the Museums of Europe 10-franc coins are sold as a four-piece set for \$158. They also are available in 5-ounce, .999 fine gold (500 francs). *The Thinker* is available individually as a 1-ounce, .999 fine gold (500 francs) proof for \$954.50; the three remaining pieces are struck in 1/2-ounce, .920 fine gold (100

francs), priced at \$518.50 each. Add \$10 shipping and handling per order. Mintage of the 5-ounce gold coin is limited to 99 pieces; the 1- and 1/2-ounce gold coins, 5,000 each; and the silver, 15,000 each.

For more information or to place an order, contact the official distributor, Universal Coins, 47 Clarence



Unique works from well-known European museums are honored in France's newest commemorative series (from top): *The Thinker*, *The Fife Player*, *The Source*, and a Chinese Chang Dynasty bronze vase in the shape of an elephant.



## PEACE THROUGH COINAGE

### *A numismatic initiative for the Year 2000*

- This has been a busy and productive year for the Peace Through Coinage program. Many parts of the project are long-range, but a number of elements are far enough along that we can see this will be a very real and significant program.
- Marketing officials for several European mints have expressed interest in participating by making coins as part of a series with a theme of peace in the year 2000.
- At the Mint Directors Conference in Warsaw in May, representatives of more than 45 countries were given promotional materials. An attractive press kit with photos and related materials was prepared by ANA Executive Director Robert J. Leuver and his staff.
- Mints have indicated that they want the ANA to coordinate efforts to please the collecting community. The ANA World Mint Council is an ideal venue. Meeting biennially, it brings collectors' wishes to the marketing divisions of world mints. The ANA will help the mints and collectors by suggesting appropriate designs, themes, quantities and pricing.
- The ANA was honored with an invitation to a reception in London, where Krause Publications' Coin of the Year (COTY) award was accepted by Prince Philip on behalf of the British Royal Mint. Krause President Clifford Mishler announced that next year a new category in the competition would honor the most attractive coin symbolizing peace.

—Kenneth Bressett



St., Suite 201, Ottawa, Ontario K1N 9K1, Canada, telephone 613/241-1404 or fax 613/241-4568.

## LATVIA: Sterling Series Relates Riga's 800-Year History

The first coin in a series of eight sterling proofs celebrates the 800th anniversary of the founding of Riga, capital of Latvia. Each coin in the series will represent a century in the city's history; the first 10-latu piece represents the 13th century. Featured on the reverse is Albert, the city's founder and first bishop, holding a scepter. The reverse bears a representation of Riga's first seal—with the city wall, tower and open gate—the date and denomination.

Struck by the British Royal Mint,



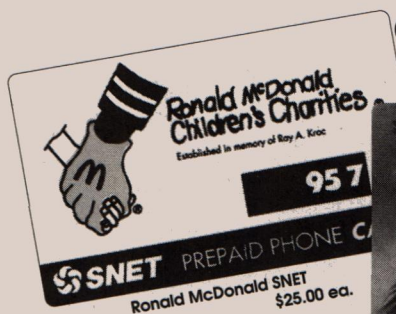
Latvia marks the 800th anniversary of its capital, Riga, with an eight-coin series. The first silver 10-latu piece represents Riga's first century.

the "Riga-800" collection will comprise two coin issues per year over a four-year period. The price of the 1995-dated, 13th-century silver proof is \$49.50, plus \$3.95 postage and handling per order. (New York residents should add sales tax.) Send orders to British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570 or telephone toll free 800/221-1315 (24 hours).

## VATICAN CITY:

### Good Shepherd Motif Selected for Anniversary of John Paul's Ordination

Vatican City has authorized the Italian State Mint to strike celebratory coins for the 50th anniversary of the priestly ordination of Pope John Paul II. The obverse of the .835 fine, silver 500-lira piece bears a bust of



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9. 32-card set 1969 Mets 25th Anniversary of the 1969 Mets . . . . . \$250.00
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Actual Size: 29.1mm

The 50th anniversary of Pope John Paul II's ordination into the priesthood is celebrated on a new Vatican City 500-lira coin.

the pontiff facing right; around the rim is the inscription IOANNES PAVLVS II P.M. ANNO XVIII-MCMXCVI. The reverse features a representation of the Good Shep-

herd; above to the right is the Virgin Mary with the Christchild; in the background is St. Peter's Basilica in Vatican City. The edge carries the incuse inscription QUINQUAGESIMO SACERDOTII EXEUNTE ANNO.

Vatican City's Ordination Anniversary commemorative is available in brilliant uncirculated (mintage: 33,000) or proof (mintage: 7,000). For ordering information, write to Ufficio Filatelico e Numismatico Governatorato, 00120 Città del Vaticano, telephone 06/6988-3708 or 6988-3165 or fax 06/6988-3799.

### SWITZERLAND: 1997 Issue to Mark Railroad Anniversary

Switzerland has unveiled designs for a 20-franc coin to be issued on



Switzerland has announced plans to release a coin marking 150 years of the the country's railroad.

March 6, 1997, marking the 150th anniversary of the Swiss railroad. The stylized motif represents the first Swiss locomotive on the obverse; the reverse, by contrast, symbolizes a modern counterpart. For more information about this and other Swiss coin releases, write to Swiss National Bank, CH-3003 Berne, Switzerland.

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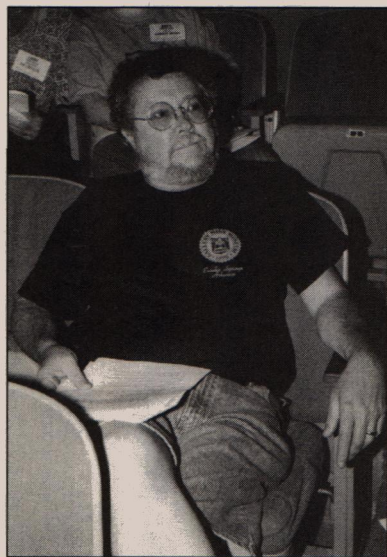




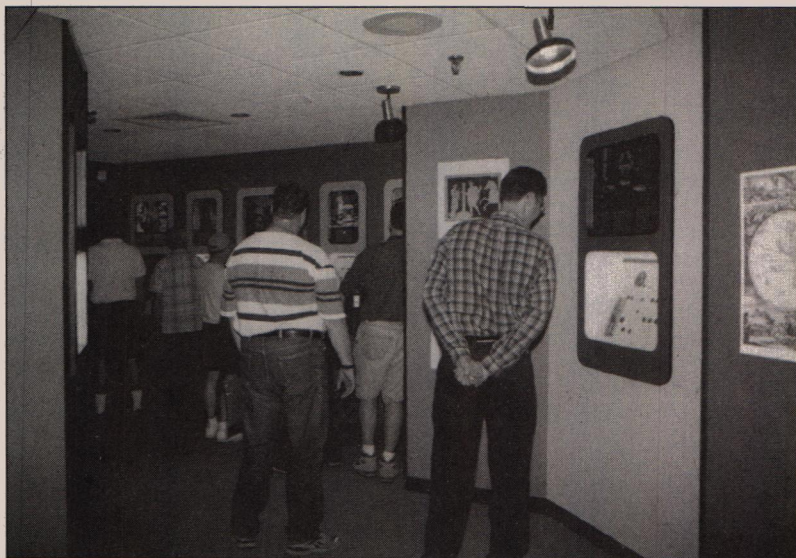
## Summer Conference Welcomes More Than Two Hundred Students

The 28th Annual Summer Conference, held in Colorado Springs, Colorado, July 13-19, offered 17 customized courses that attracted a record 244 participants. The week of classes, bull sessions and other activities took place at ANA headquarters and the adjacent Colorado College.

A highlight of the conference was the YN benefit auction. Now in its seventh successful year, the sale has become not only an entertaining and



**Richard Doty**, co-curator of the National Numismatic Collection at the Smithsonian Institution, takes in the action at the YN benefit auction. Doty instructed "America's History as Told by Its Coinage and Currency."



Summer Conference participants peruse the newly renovated displays at the ANA Money Museum. The majority of the Lower Gallery (shown) is devoted to a history of the development of coinage, from primitive to modern times.



**Fifteen-year-old Laura Stocklin (left)** and **Tom Pender** strike a medal at an informative workshop engineered by **Ron Landis** and **Joe Rust**.

much anticipated event, but also an important fund-raiser. Proceeds from the sale of donated and consigned items help fund YN scholarships for future conferences. This year's sale realized approximately \$15,000, a marked increase over last year's \$10,000 total.

To receive information about the 1997 Summer Conference, July 12-18, contact the ANA Education De-



Just before the YN benefit auction got under way, a surprised **James Taylor (right)** receives the *Numismatic News* Numismatic Ambassador Award from **David Harper**, editor of the weekly hobby publication. Taylor earned the honor for his efforts to broaden the scope of numismatic education.







ing service to the Association and numismatics by presentation of the Glenn Smedley Memorial Award. Each displays a love of the hobby equaled only by the award's namesake, a collector's collector who was an integral part of the ANA for many years.

**Cindy Grellman**—She began her numismatic collecting when she was a Girl Scout, and today Cindy Grellman is an extremely active member of the hobby, serving on the boards of many numismatic organizations, including secretary for the Florida United Numismatists and the Token and Medal Society. She also has served as president of the Civil War Token Society and the Georgia State Token-Exnumia Association. She maintains her interests in New Orleans Mint coins,

Civil War and Louisiana tokens, and Thomas A. Edison and tennis award medals. She also has authored articles for several hobby publications and is a contributing author to more than 10 books on tokens.

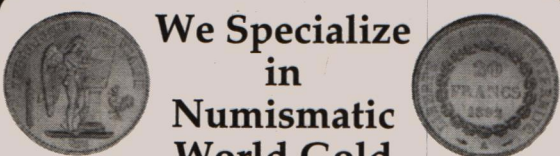
**Judith Murphy**—A long-time member and strong supporter of the ANA, Judith Murphy has repeatedly served the hobby as an active member of several organizations. She is the first woman elected president of the Society of Paper Money Collectors. She also has served as an officer of the Blue Ridge Numismatic Association, Tennessee State Numismatic Society, Georgia Numismatic Association and the American Society of Check Collectors.

**J.J. Van Grover**—Traveling on the professional coin dealer circuit for more than 30 years, J.J. Van

Grover has been a long-time supporter of the hobby through the ANA and the American Israel Numismatic Association. He has recruited more than 500 new members to both organizations, served as an ANA representative to Israel and encouraged young numismatists by sponsoring a YN exhibit award. Both as a dealer and as a contributor to many numismatic publications, he has promoted coin collecting as a multi-faceted hobby, one that combines the innate desire to collect with history, art and education.

## New Medal Created for Exhibitors and Judges

Medallic artist and engraver Ron Landis created a new medal that was presented to exhibitors and judges at



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Actual Size: 69.7mm

**The Gallery Mint of Eureka, Arkansas, has created a medal for presentation to ANA convention exhibitors and judges.**

the ANA's 105th Anniversary Convention in Denver in August. Cast in pewter, the medal's obverse depicts a family standing before the ANA lamp of learning, which rests atop the book of knowledge. The reverse

shows the ANA's lamp logo with a garland to the left.

Landis, who is vice president and chief engraver of The Gallery Mint in Eureka Springs, Arkansas, hand-carved the medal's designs from a

solid block of brass over a three-month period. He exhibited the original at the ANA show.

The ANA presents nearly 100 exhibit awards at its Anniversary Conventions, with first-, second- and third-place winners recognized in 23 exhibit classes for adults and young numismatists, and seven classes exclusively for YNs. This year a new exhibit class sponsored by Archie A. Black was added for casino chips and gaming tokens.

## **Salem Coin Club Wins Award for National Coin Week Promotion**

At the ANA convention in Denver, August 14-17, the Salem Coin Club was announced as winner of the Association's annual National Coin



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Week Award. The Roanoke, Virginia, group was selected from those clubs turning in reports of their activities in 1995. The club will receive a full scholarship to the ANA Summer Conference.

The Salem Coin Club worked with an area mall on a weekend promotion, "Shopping at Towne Square Makes a Lot of Cent\$." Mall merchants salted each cash register with unusual, but low-value coins and paper money for making change. Shoppers could have their coins identified and pick up information about coin collecting at tables set up in the mall and manned by club members. A press conference and television interview informed area residents about the club project.

It's not too early to start planning for the 1997 celebration of National

Coin Week, slated for April 20-26. For suggestions about how you or your club can participate, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646; fax 719/634-4085; Internet anaedu@money.org; CompuServe 74212,554; or Prodigy NUMI99A.

### Kraljevich Commended as 1996 Outstanding Adult Advisor

Each year the ANA recognizes with the Outstanding Adult Advisor Award a member whose work in encouraging and assisting young numismatists is particularly noteworthy. During the PNG-sponsored Abe Kosoff Young Numismatists

Breakfast at the ANA's 105th Anniversary Convention in Denver, Gail Kraljevich was announced as the recipient of this year's honor.

Over the past few years, Kraljevich has become involved in and supported the ANA's YN programs with spirit and action. At ANA conventions and Summer Conferences, she has become a familiar face, working with youngsters to promote and nurture the joys and challenges of collecting coins.

For five years, she has served as a chaperone at the ANA Summer Conference, where she also pitched in to help with the YN benefit auction. She has assisted with the annual convention auction for YNs as well. Kraljevich has prompted individuals and clubs to fund Summer Conference scholarships for young

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collectors, as well as underwriting some of these costs herself. Through her efforts, a number of youngsters also have been able to attend and participate in convention activities.

## Top Club Publications Announced in Denver

Each year the ANA recognizes outstanding journals and newsletters produced by local, regional and specialty numismatic organizations. The winners of the 1996 Outstanding Club Publications Contest were announced at the ANA Club Representative meeting, held August 17 during the ANA's 105th Anniversary Convention in Denver, Colorado.

In the local club publication competition, Illinois' Elgin Coin Club received first place for its newsletter,

edited by Michael Metras. "Coinfusion," published by the Lower Cape Fear Coin Club of Wilmington, North Carolina, and edited by Robert S. Neale, took second place. Third place was won by the "Sand Dollar," published by New Jersey's Ocean County Coin Club and edited by Chris Connell.

Among regional publications, first place was taken by *The Centinel*, published by the Central States Numismatic Society and edited by Jim and Karen Jach. Receiving second-place honors was *FUN-Topics*, published by Florida United Numismatists, and edited by Barbara Case and Kim Shields. Third place was a tie between the Tennessee State Numismatic Society's *TennCoin News*, edited by Gayle Pike, and the Texas Numismatic Association's *TNA News*.

In the category of specialized publications, the International Bank Note Society won first place for its journal of the same name, edited by Steven A. Feller. Second place went to *Paper Money*, the journal of the Society of Paper Money Collectors, edited by Gene Hessler. The John Reich Collectors Society's *John Reich Journal*, edited by Bradley S. Karoloff and Keith Bellman, took third.

## Marotta and Kenny Take Top Literary Awards

At the 105th Anniversary Convention in Denver last month, the winners of this year's literary award competitions, which considered articles published in the 1995 volume of *The Numismatist*, were announced.

The Heath Literary Awards, in-

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roduced in 1949 and named for the first editor of *The Numismatist*, recognize outstanding articles published in the Association's official journal. The first-place award—a silver medal and \$250 cash prize—went to Michael E. Marotta for “A New Look at the Origins of Coinage,” featured in the August 1995 issue. R.W. Julian was presented the second-place award—a bronze medal and a \$100 cash prize—for “The Large Cents of 1815-16,” which appeared in January 1995.

Tied for third-place honors were David L. Ganz for “The Barber Papers,” published in the February 1995 issue, and George Koelsch for “Software for Collection Management,” published in the November 1995 issue. They each received a bronze medal and a certificate.

Two authors were cited for honorable mention: Barbara J. Gregory for “A Medal, a Man and His Washing Machine,” published in the August 1995 issue, and Dick Hanscom for “Willis and Welch: Merchants to a Gold Rush,” which appeared in the April 1995 issue of *The Numismatist*.

Sponsored by John J. Ford Jr., the Wayte and Olga Raymond Memorial Literary Award is presented to authors of articles displaying original and comprehensive research in U.S. numismatics. David Kenny took first place for “The Gold Eagles of 1799 with Small Obverse Stars,” printed in the December 1995 issue. For this, he received a certificate and a \$400 cash prize. Earning second-place honors was R.W. Julian's article, “The Large Cents of 1815-16.” He received a

certificate and a check for \$200.

Funded by an ANA member in New York City, this year's Catherine Sheehan Literary Award for U.S. Paper Money Studies was presented to Gene Hessler in special recognition of his regular column, “Notes on Paper.” He received a framed certificate and \$100.

## New Controller Named

Wayne S. Abraham has been named controller and director of management and finance for the ANA. In announcing the selection of Abraham from 60 applicants for the position, ANA Executive Director Robert J. Leuver said, “Wayne brings a wealth of accounting qualifications and experience to the Association. His work with private and ‘Big 8’ ac-



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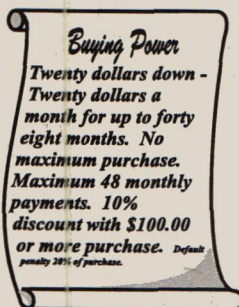
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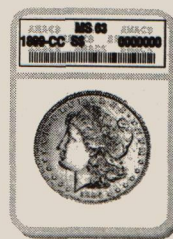
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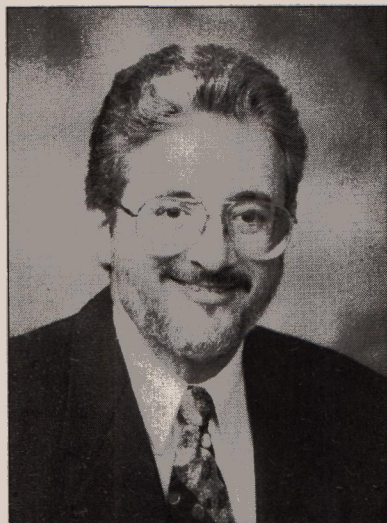
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**Wayne S. Abraham recently was appointed controller of the American Numismatic Association.**

counting firms, and his consultation and management background will prove ideal to the ANA."

Abraham replaces Aimee Tihonovich, who served as ANA controller for nine years before recently returning to her hometown of Pueblo, Colorado, where she accepted a position with the county government. In his new position, Abraham will not only oversee the ANA's accounting functions, but also manage the operations of the ANA headquarters building, its computer functions and personnel.

A native of El Paso, Texas, Abraham recently served in that city as an accountant for a large real-estate investment group, and as an accountant and management consultant for a chain of restaurants. A certified public accountant, he worked for six years with Lipson, Cox, Cotton, Stoner & Company, CPAs, and for Deloitte, Haskins and Sells. For seven years, he was sole proprietor of a public accounting practice, and he

was a consultant to foreign investors conducting business in America.

Abraham earned a bachelor's degree in accounting from Texas A&M University, and has served as a board member and chairman of the Central El Paso YMCA. He moved with his family to Colorado Springs, Colorado, in 1995.

## **ANA Sells Portion of Ben E. Keith Stock and Re-Invests \$1.1 Million**

The ANA has established an account with a New York investment firm to handle the more than \$1 million the Association received from the sale of its stock in the Ben E. Keith Company of Ft. Worth, Texas. The ANA Board of Governors approved the sale of 732 shares of stock (30 percent of its holdings) to the Keith Company, the establishment of an investment account with U.S. Trust

investment company, and the creation of an oversight advisory group composed of members of the ANA's Finance and Investment Committee.

The ANA sold the 732 shares of stock in the food and beverage company for nearly \$1.1 million, which is more than the firm offered for the stock last November. As is common in stock transactions with privately held companies, the ANA is precluded from disclosing the actual book value of the Keith stock or the percentage of that value received. The Association also has agreed to offer the Keith Company the right of first refusal in the sale of any additional Keith stock the ANA holds or will receive.

Of the sale, ANA President Kenneth Bressett said: "The sale of this stock and the investment of the proceeds is a tremendous step forward to further securing the ANA's fiscal future as an educational organization.



## **TeamANA: Working Together for a Better Association**

**Issue:** "As the executor of my father-in-law's estate, I must sell his numismatic holdings. Can the ANA help me?"

**Suggested Solution:** "The ANA offers a variety of services for members wishing to sell numismatic items. Individual specimens or small collections can be sold in the monthly 'Classified' section of *The Numismatist*. Rates are 29 cents per word, with a 25-word (\$7.25) minimum charge. Larger holdings can be consigned to the ANA's official auctioneer for possible inclusion in an ANA conven-

tion sale. Collectors also can tap the resources of ANA-member dealers, many of whom advertise in *The Numismatist*. More than 1,500 dealers now are listed in the American Numismatic Market-Place™, linked from the ANA's Internet Web site or accessible at <http://anamarket.money.org>."

—Barbara Gregory, Editor

Direct your ideas and/or concerns to "TeamANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet [ana@money.org](mailto:ana@money.org).



The ANA Board of Governors has acted responsibly and followed the counsel of its Finance and Investment Committees over the last two years; its primary investment advisors, Sanford C. Bernstein & Company, for the last four years; and the 1995 recommendation of independent auditors Deloitte & Touche."

"Thirty percent of the ANA's investment portfolio consisted of stock in the Ben E. Keith Company," Bressett added. "In order to balance and safeguard the Association's investments, the ANA Board felt it was prudent and proper to negotiate the sale of the stock with representatives from the Keith Company. Thus, I am certain that the legacy of Kenneth Keith, who bequeathed the stock to the ANA and in whose name the endowment is established,

will be remembered for many years, and his gift will prove an even greater benefit to the ANA than he ever might have anticipated."

Last spring, ANA Treasurer Adna G. Wilde Jr. declared, "It is prudent to consider there is an inherent risk for any organization or institution to hold more than 10 percent of its portfolio in any one company." He also has noted there is no provision in Kenneth Keith's will for the ANA "to retain the stock if such was not prudent."

Robert Hallam, chief executive officer of the Keith Company, said, "Since the Ben E. Keith Company stock is not publicly traded and has no market, I can understand why a nonprofit organization would want to sell its shares in our firm."

Kenneth Keith, an heir to the

food and beverage company, bequeathed the non-voting stock to the ANA in 1975. Income from the additional shares of Ben E. Keith Company stock will be paid to certain relatives of Kenneth Keith until they die, at which time the stock will be delivered to the ANA.

The stock gift to the Association followed Keith's 1971 donation of his Mexican silver coin collection to the ANA Money Museum. Reports of that gift led to the robbery of the Wichita Falls, Texas, home of bachelor brothers Kenneth and James Keith. James was killed in the assault. The thieves later were apprehended and convicted of murder as a result of a reward offered and paid by the ANA.

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was born in Ft. Worth in 1882. He began delivering coal at the age of 14 and was the first salesman for the Harkrider-Morrison Company, which he built into the largest distributing company of fresh and frozen fruits and vegetables in the Southwest. He became company president in 1918 and changed its name to the Ben E. Keith Company in 1931. His nephew, Kenneth Keith, inherited the stock from his father. Neither Kenneth nor his father ever worked for the firm or served on its board of directors.

The ANA Board selected U.S. Trust to handle the income from the stock sale because it manages more than \$43 billion in assets and administers more than \$196 billion worth of securities for institutional and individual clients, including more than

60 nonprofit organizations.

The investment will be overseen by Larry Baber, a certified public accountant who chairs the ANA's Finance and Investment Committee; Denis Loring, senior vice president of The Equitable Life Assurance Society; and Stanley Merves, a principal of Merves & Company CPAs. Their terms will run concurrently with Bressett's administration to advise the Board on the investment of the proceeds from the sale.

### ANA-Member Dealers Listed on Internet

More than 1,500 ANA-member dealers now are listed on the American Numismatic MarketPlace™, linked from the Association's Internet World Wide Web site—<http://www.money.org>.

This tremendous resource allows browsers to search the Association's entire dealer list by key word, including specialty, state and country. The dealers listed in the American Numismatic MarketPlace are members in good standing and have agreed to abide by the ANA Dealers Code of Ethics.

The American Numismatic MarketPlace (directly accessed from <http://anamarket.money.org>) was developed and is maintained for the ANA through a generous donation from The Internet Connection, LLC, of Boulder, Colorado. The commercial publisher boasts an 11-year record and broad customer base serving more than 6,500 Web pages and offering 3,600 on-line graphics. The ANA's Web site and Internet access is donated by Computer Sys-

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tems Design Company of Boulder, which for 20 years has provided specialized database development and maintenance for state and local governments, and private businesses.

The American Numismatic Marketplace is another in a series of expanded services the ANA Numismatic Information Network (NIN) offers members, collectors, dealers and Internet browsers.

For more information about the American Numismatic Marketplace or any of the ANA's Numismatic Information Network services, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet [ana@money.org](mailto:ana@money.org); or World Wide Web <http://www.money.org>.

## Bressett Presents Presidential Awards

ANA President Kenneth Bressett recently recognized four individuals with presentation of the Presidential Award. Honored at the Atlantic Rarities Exposition in Baltimore, Maryland, was:

- William R. Ayers Jr. for his tireless efforts on behalf of the show and the ANA's Anniversary Convention in Baltimore in 1993.

Three Presidential Awards were given during the ANA's 28th Annual Summer Conference to:

- George Fisher for his many years of volunteer work at the ANA Money Museum and during the Summer Conference.

- Ron Landis, chief engraver at The Gallery Mint, for his instruc-

tion during the Summer Conference and his recent production of an ANA exhibitors' and judges' medal.

- David Vagi for his scholarly support of the hobby, first as an ANA summer intern and now as a Summer Conference instructor. •

List your club's show in  
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## NUMISMATIC NARRATIVES

### Color Illustrations of U.S. Paper Money Now Legal

Four years after approval by Congress and 135 years after the introduction of United States paper money, it is now legal to print reproductions of such notes in full color. Previously, U.S. paper money could be reproduced only in black and white.

After reviewing recommendations, the Secret Service approved the rule change. Legislation authorizing color reproductions was passed in 1992. The following year, the Treasury Department directed the

Secret Service to prepare guidelines governing such reproductions.

Color reproductions of U.S. paper money must meet the same long-standing size regulations that apply to black-and-white images of the notes—less than 75 percent or more than 150 percent of the original size.

### BEP Prints \$2 Notes

After a 17-year hiatus, the Bureau of Engraving and Printing (BEP) is once again printing \$2 bills—more than 153 million of them. The design of the notes remains the same as the Series 1976 bills, but are being printed at the BEP's facility in Ft. Worth, Texas.

Printed as Series 1995, the \$2 notes carry the signatures of Treasury Secretary Robert E. Rubin and

U.S. Treasurer Mary Ellen Withrow. The notes will be issued only by the Atlanta Federal Reserve Bank and will carry the bank's "F" seal and serial number prefix.

The \$2 notes, which show a portrait of Thomas Jefferson on the face and the signing of the Declaration of Independence on the back, were scheduled to start coming off the presses in August and should appear in circulation by November.

### U.S. Platinum Coins Near Approval

Platinum bullion and proof coins could be produced by the United States Mint under a bill approved by the House of Representatives. The authorization was included in a bill appropriating funds for the Treasury

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Department, the White House and other government agencies. If approved, the Treasury Department would have the authority to determine designs, varieties, quantities, denominations and inscriptions.

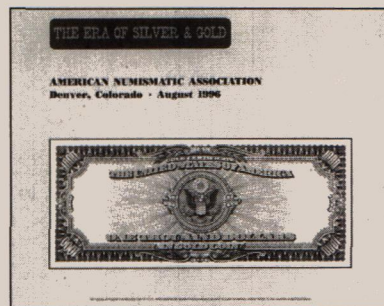
The same legislative measure also would permit the Mint to issue .9999 fine versions of the American Eagle gold bullion coins. Gold coins of that fineness are preferred in the Far East, which is considered a significant market for the Mint's gold bullion products.

Finally, the legislation would abolish nine presidential appointments, including the supervisors and assayers for each of the four mints, and the position of engraver. It also would allow for the Mint director to be hired under a six-year contract and eligible for bonuses.

## BEP Issues Souvenir Card for ANA Show

The back of a rare Series 1907 \$1,000 gold certificate is featured on a souvenir card issued by the Bureau of Engraving and Printing (BEP) for the ANA's 105th Anniversary Convention in Denver last month. Originally engraved in 1906, the note features an American eagle with its wings outstretched. The BEP also offered an intaglio print depicting miners panning for gold. The motif follows the Bureau's theme "The Era of Silver and Gold."

In addition to producing the souvenir card and intaglio print, at the show the BEP showcased its spider press and its "Billion Dollar Exhibit," which features sheets of historic, rare and antique currency.



**The BEP souvenir card for the ANA's 105th Anniversary Convention features the back of a \$1,000 gold certificate.**

To order the ANA souvenir card (#96620), souvenir card with postal cancellation (#96621) or intaglio print (#46512)—priced at \$6.50, \$6.80 and \$22.50 postpaid, respectively—contact the BEP, Public Sales Office, Room 515-M, 14th and "C" Sts., SW, Washington, DC 20228. •

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# MPCs Come to the Rescue

Introduced 50 years ago, military payment certificates were an ingenious form of currency that helped the U.S. Armed Forces clamp down on black market activities.

by Nancy E. Martindale  
ANA 155771

BY THE END of December 1946, the United States Armed Forces were faced with an overdraft of more than \$530 million. Following World War II, U.S. forces were paid in the currency of the country where they were stationed, which they then could convert into U.S. currency. Many soldiers soon realized they could make more money than they were being paid by selling supplies to the local citizenry, and a lucrative black market developed. Marketeers raked in huge profits by redeeming more local currency than the Army disbursed each month.

Even before the end of 1945, the War Department and the U.S. Treasury agreed they had to establish some form of currency control and halt black marketeering. Consequently, the government embarked on an experiment using Japanese yen.

In official channels, "Type A" yen was used for U.S. disbursements and collections in Korea (from September 1945 to July 1946) and later in Japan (July 1946 to September 1946). Type A yen could be converted to Imperial yen (that is, government-issue currency), but Imperial yen could not be exchanged for Type A yen or U.S. dollar credits. The desired effect was achieved immediately: black market profits plummeted. This success led officials to recommend in early August 1946 that scrip be used in all overseas commands. The introduction of the military payment certi-



Military payment certificates (MPCs) were preceded by the experimental—and very successful—"Type A" yen military currency, which was used first in Korea and then Japan.

Notes shown are not actual size.

ANA MUSEUM



ONCE PRODUCTION OF MPCs was given the go-ahead, the Bureau of Engraving and Printing began the work of designing the first of 13 series . . .

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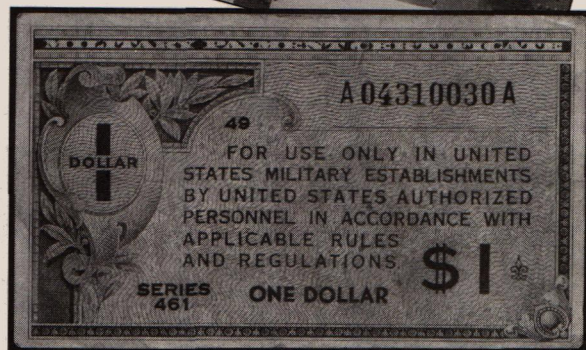
cate (MPC) followed shortly thereafter.

The first MPCs were issued on September 16, 1946, in the European Theater and on September 30 in the Pacific Theater. Conversion Day, or C-Day, in Europe saw the release of Series 461 in Austria, Belgium, England, France, Germany, Italy, North Africa and Trieste. In France and Germany alone, \$59 million in francs and marks were converted on C-Day. The Pacific conversion was far less eventful, as currency control had already been achieved in Japan, Korea and Ryukus (Okinawa). By 1973, when the last certificates were withdrawn, MPCs had seen service in Cyprus, Greece, Hungary, Iceland, Libya, Morocco, Northern Ireland, Philippines, Scotland, Vietnam and Yugoslavia. They also may have been used in Algeria, Denmark, Egypt, French West Africa, Luxembourg, Netherlands, Saudi Arabia and Switzerland.

Within two years of the introduction of military payment certificates, the Army's deficit dropped from \$530,775,440 to \$10,000,000. Equally impressive was the Pacific command's \$10 million reduction of the overdraft in only six months. It achieved this by requiring occupation forces to pay for a number of services previously received free of charge from the Japanese government, including railroad fares for personal travel, golf course greens fees, lodging, and salaries for domestic help.

Once production of MPCs was given the go-ahead, the Bureau of Engraving and Printing (BEP) began the work of designing the first of 13 series of certificates. While the BEP was responsible for initial production, private contractors were employed to print the notes. Tudor Press Corporation and Forbes Lithographic Corporation, both of Boston, Massachusetts, shared the responsibility of printing the first seven series until 1961.

MPCs were printed by the lithographic process, which is less expensive than the intaglio method used to produce regular U.S. currency. The certificates also employed anti-counterfeiting devices, such as planchette paper (imbedded with small discs of colored paper); serial numbers and letters; careful combinations of inks and tints; and even an



**MPCs debuted in 1946. Their use was governed by Army Regulation 37-103, and accordingly, possession of U.S. currency or other dollar instruments became a punishable offense in areas where military payment certificates were used.**

MARILYN REBACK





Series 481 was introduced in June 1951.

### Military Payment Certificates: Areas of Circulation

	SERIES NUMBER												
	461	471	472	481	521	541	591	611	641	651	661	681	692
Austria	•	•	•	•	•								
Belgium	•	•	•	•	•								
Cyprus							•	•		•			
England	•	•	•	•	•	•							
France	•	•	•	•	•	•							
Germany	•	•	•	•	•	•							
Greece	•	•	•	•	•								
Hungary	•	•	•	•	•								
Iceland	•	•	•	•	•	•	•						
Italy	•	•	•	•	•	•							
Japan	•	•	•	•	•	•	•	•		•			
Korea	•	•	•	•	•	•	•	•		•			
Libya								•		•			
Morocco	•	•	•	•	•	•							
N. Ireland						•	•						
Philippines	•	•	•	•	•	•	•						
Ryukus	•	•	•	•	•	•							
Scotland	•	•	•	•	•	•							
Trieste	•	•	•	•	•								
Vietnam									•		•	•	•
Yugoslavia	•	•	•	•	•								



PERHAPS THE SIMPLEST, most ingenious anti-counterfeiting device was the MPCs' short lifespan. Usually certificates were used for only a few years . . .

ink that was sensitive to ultraviolet light (a new innovation in 1946). Perhaps the simplest, most ingenious anti-counterfeiting device was the MPCs' short lifespan. Usually certificates were used for only a few years and replaced without advance notice. Those holding notes after replacement were left with useless certificates. This facet of MPC use discouraged local, unauthorized civilians from accepting certificates in payment for goods and services.

MPC denominations range from fractional (5, 10, 25 and 50 cents) to dollar increments (\$1, \$5, \$10 and \$20). Only Series 661, 681 and 692 MPCs include \$20 notes.

Note designs range from very simple to elaborate and richly colored. Although a number of MPCs feature original vignettes, many bear designs from other sources. For example, the back of Series 472 certificates features the eagle from the U.S. Presidential Seal, while the back of the Series 692 \$1 certificate pictures Marcus Baldwin's

# **Military Payment Certificates: Plate Position Numbers for Fractional Denominations**

1	5	9	13	17	21	25
2	6	10	14	18	22	26
3	7	11	15	19	23	27
4	8	12	16	20	24	28
29	33	37	41	45	49	53
30	34	38	42	46	50	54
31	35	39	43	47	51	55
32	36	40	44	48	52	56
57	61	65	69	73	77	81
58	62	66	70	74	78	82
59	63	67	71	75	79	83
60	64	68	72	76	80	84



The back of the Series 472 notes features the eagle from the U.S. Presidential Seal.

MARILYN REBACK













The designs of Series 681 were inspired by contemporary photographs and events. ANA MUSEUM

**Military Payment  
Certificates:  
Plate Position Numbers  
for \$5, \$10 & \$20 Sheets**

1	6	11	16	21
2	7	12	17	22
3	8	13	18	23
4	9	14	19	24
5	10	15	20	25
26	31	36	41	46
27	32	37	42	47
28	33	38	43	48
29	34	39	44	49
30	35	40	45	50

the left face of the Series 651 certificates.

The face of each MPC bears two numbers—a serial number and a plate position number (not to be confused with a plate number). Serial numbers begin and end with the same letter, A through J, except for replacement notes, which lack the suffix letter. The plate position number indicates the placement of a certificate on a printing plate and in an uncut sheet of certificates.

Replacement notes, similar to U.S. currency star notes, are especially sought after by collectors. These notes are printed in small quantities to replace certificates spoiled in production. The serial number of the replacement note is not the same as that of the certificate it replaces.

There are no rules for collecting MPCs. Some people collect them by series or denomination, while other seek only replacement notes. Collecting by serial number is popular, whereby hobbyists search for low or even numbers, “palindromic” numbers (e.g., A12344321A), or “ladder” numbers (e.g., A12345678).

As previously stated, MPCs had a short lifespan. This, in part, accounts for the small quantity of errors known to exist, simply because they were overlooked. Even when an error was discovered, it often was redeemed on conversion day rather than set aside.

Military payment certificates in general were well used, and few were kept by discharged servicemen. Unlike old U.S. currency, MPCs have no redemptive value, and high-denomination certificates in uncirculated condition are rare in many of the series. •

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*Nancy E. Martindale, a freelance writer and poet, is a graduate of Urbana University of Ohio. Publisher/editor of her own poetry magazine, INKSLINGER, she enjoys studying U.S. and foreign coins and paper money, and collecting STAR TREK memorabilia.*

## Military Payment Certificates: General Information

SERIES NO.	SERIAL DESIG.	PRINTER	DATE ISSUED	DATE WITHDRAWN	ADDITIONAL COMMENTS
461	A-A, A-	Tudor	09/16/46	03/10/47	Europe
461	A-A, A-	Tudor	09/30/46	03/10/47	Pacific
471	B-B, B-	Tudor	03/10/47	03/22/48	
472	C-C, C-	Tudor	03/22/48	06/20/51	
481	D-D, D-	Forbes	06/20/51	05/25/54	
521	E-E, E-	Forbes	05/25/54	05/27/58	
541	F-F, F-	Tudor	05/27/58	05/26/61	
591	G-G, G-	Forbes	05/26/61	01/06/64	Pacific
591	G-G, G-	Forbes	05/26/61	01/13/64	Europe
611	H-H, H-	BEP	01/06/64	04/28/69	
641	J-J, J-	BEP	08/31/65	10/21/68	
651	A-A, A-	BEP	04/28/69	05/19/69	Japan
651	A-A, A-	BEP	04/28/69	06/11/69	Libya
651	A-A, A-	BEP	04/28/69	11/19/73	Korea
661	B-B, B-	BEP	10/21/68	08/11/69	
681	C-C, C-	BEP	08/11/69	10/07/70	
691	D-D, D-	BEP	—AS YET UNISSUED—		
692	E-E, E-	BEP	10/07/70	06/01/71	Fractionals
692	E-E, E-	BEP	10/07/70	03/15/73	
701	Unknown	BEP	—AS YET UNISSUED—		

**Tudor** = Tudor Press Corporation, Boston  
**Forbes** = Forbes Lithographic Corporation, Boston  
**BEP** = United States Bureau of Engraving and Printing, Washington, DC

**Note:** MPCs printed by Tudor and Forbes were numbered and separated by the Bureau of Engraving and Printing.



The back of the Series 692 \$1 certificate shows the bison that appeared on a U.S. 30-cent postage stamp and on a \$10 legal-tender note of 1901.

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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Plus (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedevilled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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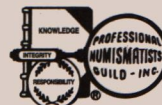
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# Two Victory Medals of the U.S. First Army

Contemporary medals were produced to express the gratitude of liberated peoples for members of the United States forces in World War II.

by Peter S. Horvitz  
ANA 98800

**T**HE UNITED STATES land forces stationed in Normandy following the Operation Overlord invasion (June 6, 1944) were reorganized on August 1, 1944. These forces were united under the command of General Omar Bradley as the Twelfth Army Group. The unit consisted of the First Army, under General Courtney H. Hodges, and the Third Army, commanded by General George S. Patton Jr.

Courtney H. Hodges (1887-1966) certainly does not share the name recognition of his compeer Patton. Hodges was a shy and undramatic man, unprepossessing in appearance, but his rare ability and accomplishments have established for him a reputation as one of America's most talented generals in the Second World War. He was an outstanding strategist, particularly in the use of infantry.

General Hodges' rise to authority was a strange one. He began his military career in 1906 by enlisting as a private. He had attended West Point, but failed out because of troubles with geometry. Step by step, he rose from private through all the military ranks, completing his career as a full general, a rank he attained in 1945.

Following the Army's reorganization, Hodges' soldiers turned in the direction of Paris. The French capital was liberated on August 25, 1944. The Army passed through and around the city and undertook a northern sweep that pushed back the enemy forces and drove toward the Belgian border. They reached Belgium on September 2, and liberated the city of Liège six days later. The First Army then pushed on to Luxembourg.

Two of the army's victories, won within only a three-day period, were



**An outstanding strategist who rose through the ranks, General Courtney H. Hodges was chosen to command the First Army following the Normandy invasion.**





Actual Size: 40mm

**A bronze medal expresses Luxembourg's gratitude to the U.S. First Army for liberating the tiny nation**



**General Hodges' First Army won acclaim by capturing the bridge at Remagen (shown here on March 11, 1945).**

commemorated on medals. Remarkably dissimilar in appearance, these medals nevertheless constitute a small series that deserves notice. They are of unique interest as contemporary memorials of the gratitude felt by the beneficiaries of the U.S. forces' military prowess.

The Grand Duchy of Luxembourg, one of Europe's smallest nations, is one of the last vestiges of the feudal Middle Ages. Somehow, when the great nations were formed, this mighty fortress of a country, founded around 963, managed to maintain its freedom. But the modern war machine of Nazi Germany found little difficulty in occupying Luxembourg in May 1940.

On September 10, 1944, General Hodges' First Army overcame the German resistance on the Luxembourg border and poured across the frontier. Its first entry was in the neighborhood of Arion, northeast of Liège. By the end of the day, the city of Luxembourg, the capital, had been captured. The German forces, led by Field Marshal General Walther von Model, retreated toward the German border.

To commemorate Luxembourg's liberation, the nation issued a 40mm, bronze medal. The obverse shows the head of a G.I. facing left, wearing a helmet. On his collar appears the U.S. insignia. Below the truncation of the neck is the signature of the medalist, Stoe Fritz. The reverse shows the crowned arms of the Grand Duchy of Luxembourg, encircled by the inscription *LIBERATION VU LETZEBURG* ("Liberation of Luxembourg") and the date 10.9.1944 (10 September 1944).

The second victory noted on a contemporary medal took place on Wednesday, September 13, 1944, when the German forces occupying the Dutch city of Maastricht abandoned their positions—for, they explained, "tactical reasons." Presumably the advance of Hodges' First Army into Germany, in the vicinity of Aachen, made their position in Maastricht untenable. The Germans continued to hold defensive positions on the opposite bank of the Maas (Meuse) River. The next day, a Dutch contingent accompanied the American forces entering Maastricht, the first city of the Netherlands liberated from German occupation.

To mark the 1944 liberation of the city, the restored government issued a uniface, 116mm, commemorative medal cast in iron. The design shows the skyline, including the town hall, church and old stone bridge. Rays radiate from behind this scene, presumably from the rising sun. At the bottom, the arms of the city divide the date (13 September 1944) before crossed flags. The incuse in-



## THE VICTORIES OF Hodges' First Army in Paris, Liège, Luxembourg and Maastricht mark only the beginning of these soldiers' contributions . . .

.....

scription around the top reads MAASTRICHT EERST BEVRIJDE STAD ("Maastricht First Liberated City"). The entire design is surrounded by a raised frame decorated with spaced cuts, with a small hole at top. Glued to the blank side of the medal is a shield-shaped slip of beige-colored paper, which certainly is original to the medal. Printed on it is "To the United States Army" in black, "With grateful thanks from MAAS-TRICHT" in red, and "The first liberated town of Holland" in black.

The victories of Hodges' First Army in Paris, Liège, Luxembourg and Maastricht mark only the beginning of these soldiers' contributions to the triumph over Nazi Germany. They captured Aachen in October 1944; held the northern half of the American line in the Battle of the Bulge; and captured the bridge at Remagen in March 1945. They were the first U.S. forces to enter Germany; the first to breach the Siegfried line; and helped encircle the Ruhr. It made the initial contact with Russian forces, at Torgau. Any medal that commemorates these events, or the European victory in general, also must be counted among the victory medals of the U.S. First Army. •

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*A teacher in Philadelphia, Peter S. Horvitz has received the Odesser Memorial Award for outstanding contributions in Judaic numismatics and exnumia from the Token and Medal Society and the Milton Fishgold Literary Award from the American Israel Numismatic Association. He has written several articles for THE NUMISMATIST, including "Armentières and Its Mademoiselle" (November 1995).*



Actual Size: 116mm

As a token of appreciation, the Dutch city of Maastricht issued a medal, to one side of which is glued a shield-shaped piece of paper imprinted TO THE/ UNITED STATES ARMY/ WITH GRATEFUL THANKS FROM/ MAASTRICHT/ THE FIRST LIBERATED TOWN/ OF HOLLAND.

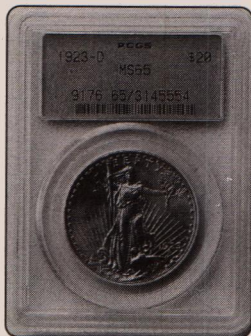






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NU-2



# The Mercury Dime: Messenger of Freedom

by Thomas S. LaMarre  
ANA 109234

Sporting a thoughtful design by a talented engraver, the obverse of the Winged Liberty Head dime has meant different things to different people.

Actual Size: 17.9mm

Adolph Weinman's design for the 10-cent piece featured Lady Liberty wearing a winged cap. Her unusual headgear was intended to represent freedom of thought.

**I**N ROMAN MYTHOLOGY, speedy Mercury was the messenger of the gods, with wings on his helmet and feet. He also was the god of commerce, but that's not why the United States Mint made a "Mercury" dime.

In December 1915, the Treasury Department announced a competition for new designs for the dime, quarter and half dollar. Sculptor Adolph A. Weinman's "Winged Liberty Head" was selected for the silver 10-cent piece.

The Mint's director praised the design and noted that it had been kept "quite simple" because of the coin's small size. He described Miss Liberty's portrait as "firm" and her profile as "forceful," reflecting the nation's war-time mood. The winged cap she wore was supposed to symbolize freedom of thought.

The reverse side featured a battle axe surrounded by a bundle of rods (which together are called a "fasces"), representing the nation's preparedness to defend its liberty, and an olive branch, symbolizing its love of peace.

The first Winged Liberty Head dimes were released in October 1916. Some people called





... IT WAS A New York City coin dealer, David Proskey, who was the first to comment on Miss Liberty's resemblance to Mercury.

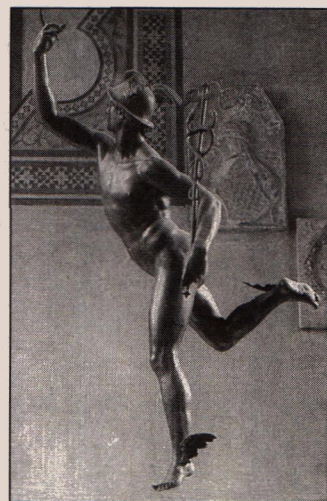
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them "golf dimes," because the bundled rods and axe resembled a golf bag and clubs. Others mistook Weinman's initials (AAW) on the obverse for those of President Woodrow Wilson and referred to the coins as "Wilson dimes." Still others thought the designer's monogram signified Wilson's policy of "watchful waiting" as World War I ravaged Europe.

But it was a New York City coin dealer, David Proskey, who was the first to comment on Miss Liberty's resemblance to Mercury. Proskey said he was afraid the design would imply that Liberty was of "fleeting character" or that America's freedom was dependent on the development of "flying warships."

Despite the case of mistaken identity, "Mercury" dimes remained in production into the 1940s, finding their way into the pockets and hearts of millions. •

*A resident of Michigan, Thomas S. LaMarre has written articles for a number of numismatic publications, including COINS magazine, CANADIAN COIN NEWS and THE NUMISMATIST. He also enjoys writing about antique and classic cars, as well as stamp collecting.*



Because of Miss Liberty's resemblance to the winged messenger of mythological fame (above), the coin came to be called the "Mercury" dime.

## Did You Know That . . .

- Only 264,000 1916-D dimes were minted, making them the rarest in the series? A specimen in Very Fine condition can bring \$1,200 or more.
  - D-mint Mercury dimes dated 1923 and 1930 are counterfeit?
  - 1928-S, 1934-D, 1941-S and 1945-S dimes are characterized by large and small mintmark varieties?
  - In 1985 a young man hiking along a trail on Colorado's Aspen Mountain found a 1916-D dime that appraised at \$800?
  - The 1942 and 1942-D "2 over 1" overdate varieties command a handsome premium?
  - Adolph Weinman designed the Walking Liberty half dollar, which also debuted in 1916?
- BJG



To some, the designer's monogram on the obverse suggested two W's, the initials of President Woodrow Wilson.



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**BJTM-6729**



# Robert Garrett Won Olympic Medals

THE GARRETT COLLECTION made numismatic history when sold by Bowers and Ruddy in four auctions conducted from 1979 to 1981. One-time owner of the collection, Robert Garrett, also made history at the first modern Olympic Games in 1896 in Athens, Greece. However, some accomplishments attributed to him at those games are incorrect.

The story of the Garrett collection was told in *The History of United States Coinage as Illustrated by the Garrett Collection* by Q. David Bowers. The reference said this of Robert: "In spite of having no previous competitive experience, he won the discus-throw and became the first American to capture a gold medal in the Olympics." Although these facts frequently have been repeated, they are not entirely correct. He wasn't the first American victor at the Olympics and did not win a gold medal.

Robert Garrett was born on June 24, 1875, in Baltimore County, Maryland. His father, prosperous banker T. Harrison Garrett, died on June 7, 1888, when his yacht *Gleam* collided with the steamboat *Joppa*. His extensive coin collection, probably the best existing assemblage of American coins, was passed on to his 13-year-old son, Robert.

Mrs. Garrett, the former Alice Dickinson Whitridge, saw to Robert's early education by private tutor. She took her three sons, John Work, Horatio and Robert, on a tour of Europe from 1889 to 1891. The two older boys entered Princeton in 1891, and Robert joined them two years later. Although he had little previous expe-

rience in athletic competition, the youngest Garrett showed promise on the Princeton track team.

## NAMES IN NUMISMATICS

BY PETE SMITH

Word reached Princeton of an international athletic competition being organized for Athens in 1896 based on the ancient Olympic games. Garrett may not have been the best athlete on the team, but he was able to convince school authorities to grant him six weeks leave to lead a Princeton delegation of four athletes to Athens. Perhaps his offer to pay the expenses of the team contributed to his selection as team captain.

At 6 feet 2 inches, Garrett was the tallest of the American athletes at the Games. His shoulders were narrow, and his arms long. Like the wholesome youth of Princeton, he parted his hair in the middle.

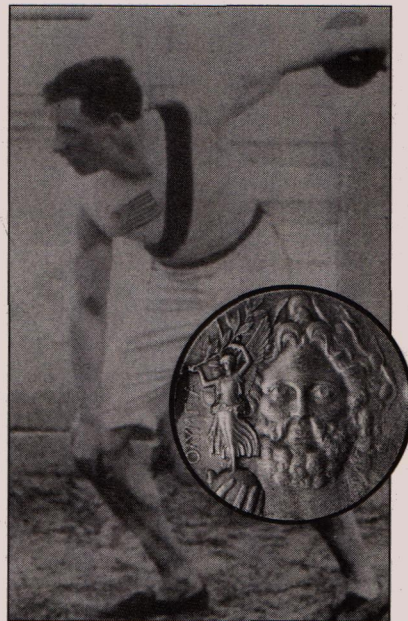
There was no government support of the team and no tryout to select the best competitors. The Princeton team was joined by a similar group of Harvard students and members of the Boston Athletic Association.

The self-selected American team booked first-class passage to Europe on the *Fulda*. The second deck was cleared so the team could train, even though the pitching deck made jumping events a challenge. The team took another ship to Gibraltar

and on to Naples, a train across Italy to Brindisi, a ship to Patras and, finally, a train to Athens.

Because of some confusion about dates, the Americans arrived in Athens with little time to prepare. According to the calendar used in America and most of Europe, the Olympics started on April 6, 1896. The Greeks, however, still used the Julian calendar, which had the starting date on March 25.

The Olympic Games opened with trial heats for the 100- and 800-meter runs. The first competition to be completed was the "hop, step and jump," predecessor of the modern triple jump. James B. Connolly,



Robert Garrett (pictured) led a Princeton delegation of four athletes to the first modern Olympic Games in Athens in 1896. He defeated the Greek champion to win the discus throw, which earned him a silver medal.



member of the Boston Athletic Association, arrogantly tossed his hat a yard beyond the distance of the previous competitor. He then jumped past his hat and won the event. Connolly's confidence was based on longer jumps in American competition, and he became the first Olympic event winner.

Garrett had considered participating in the discus throw, but the event was unknown in America, and no one knew the size and weight of the Olympic discus. Garrett had researched the ancient games and had an iron discus forged that was a foot wide, an inch thick, heavy and unwieldy. Garrett lost interest until he jogged through the practice field in Athens and spotted the much lighter 2-kilogram Olympic discus made of wood with a metal rim. After a single

day of practice, he entered the competition against Greek champion Paraskevopoulos. Garrett's final throw landed 19.5 centimeters beyond that of the Greek to set the world record at 29.15 meters, making Garrett the winner of the second Olympic event.

As a first place-winner, Garrett received a silver medal. The second-place competitor received a bronze medal. Third place was not recognized. No gold medals were presented in 1896. The Olympic discus, taken home by Garrett, was placed on display at Princeton.

On the second day, Bostonian Ellery H. Clark won the long jump, with Garrett taking second place. In the fourth event of that day, Garrett competed in the shot-put against Greek champion Gouskos. After the

Greek's final throw, the crowd roared with approval. Greek sailors working at the flagpole ran up the Greek flag and the number of Gouskos, indicating his victory. The judges quickly determined that Garrett's first throw of 11.22 meters was the longest, and he was declared the winner, much to the dismay of the home crowd.

On the fifth day of competition, Ellery Clark won the high jump, while Garrett and Connolly tied for second. The Americans had entered ten track events and won nine. Unlike the novice Garrett, the Bostonians had all performed better at home than their best efforts in Athens.

A Greek newspaper reported Garrett sent a telegram to Princeton saying, "Gouskos conquered Europe, but I conquered the world." The re-

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porter later admitted he had made up the story, but it was a telegram Garrett ought to have sent.

When he returned from the Olympics, Garrett was considered the expert on the discus event. By 1960 the Olympic record distance for the discus was double Garrett's, and his shot-put record was doubled by 1988.

After the Olympic Games, Garrett returned to Princeton and received a bachelor of science degree in 1897. He went on to study history at The Johns Hopkins University between 1897 and 1901.

Garrett married Katherine Barker Johnson on May 1, 1907, and they had 10 children. He was active in Baltimore business, politics and society, belonging to many civic organizations and generously contributing

to the community.

Professionally, he was a partner in the banking firm of Garrett and Sons until his retirement in 1957. He also served as director of the Baltimore and Ohio Railroad and as proprietor of the *Baltimore County Union* newspaper. He died in Baltimore on April 25, 1961.

Garrett's experiences in the Olympics led him to maintain his interest in athletics long after he returned home. He donated land to the City of Baltimore for public parks and paid park athletic directors. He served as president of the Public Athletic League, later known as the Playground Athletic League, the Baltimore Bureau of Recreation and finally the Baltimore Department of Parks. He also brought the Boy Scout movement to Baltimore.

Numismatically, Garrett continued to add proof sets to his father's coin collection. Fortunately, in 1904 he loaned parts of the collection to Princeton for an exhibition. On February 7, 1904, much of downtown Baltimore burned, including the Continental Building, where Robert Garrett & Sons had its offices. A collection of Garrett's English tokens and medals was destroyed, but the coins on loan to Princeton survived.

Robert Garrett's collecting interests drifted from his father's coins to art. In 1919 he traded the collection to his older brother, John Work Garrett, in exchange for art objects the latter had acquired. It was John Work Garrett who donated the collection to The Johns Hopkins University, where it remained until it went on the auction block in 1979. •

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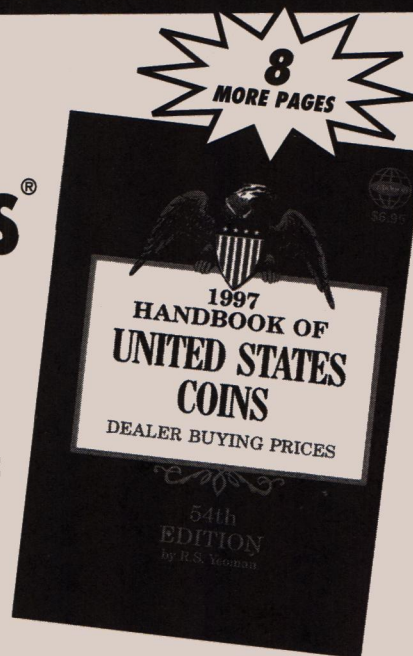
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# U.S. Gold Hoards in Foreign Banks

FOR THE PAST few months, I have been tracking down information about hoards of United States coins. Michael J. Hodder has joined me as a research associate.

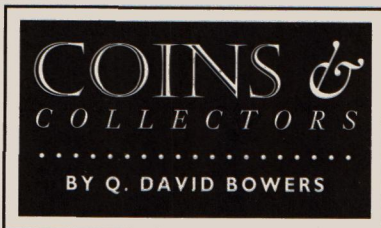
Curiously, apart from two 1952 articles by Walter Breen in *The Numismatist*, there is no comprehensive treatment of United States coin hoards in any printed reference. Even Breen listed only a few. Like the treasures themselves, information is where you find it. Mike and I have searched back issues of numismatic publications, reference books, auction catalogs, old newspaper clippings and other sources to identify well over 100 different listings.

The new book will be titled *American Coin Hoards and Treasures*, with a subtitle noting that finds of coins have come from such diverse sources as sunken ships, bank vaults and reserves, hidden compartments, buried chests and boxes, old safes, cornerstones, barrels and casks, Mint and Treasury storage, wrecked buildings, caves and crevices, estates, attics and basements. In addition to more than 100 stories about specific treasures, the book will contain quite a bit of general information, including the subject of this month's column: gold coins found in foreign banks or treasuries and imported to the United States.

## Numismatic Interest

Beginning in the 1940s, there was a flurry of interest in collecting U.S. gold coins by date and mintmark varieties, a specialty that had been

largely ignored, except for the smaller denominations. In 1893 Augustus G. Heaton in *Treatise on Mint*



*Marks* stated that he knew of no one in the numismatic community who collected mintmark issues of \$5, \$10 or \$20 pieces. Not much interest in large denominations was shown in 1909 either, when Edgar H. Adams published *Official Premium List of U.S. and Territorial Gold Coins*.

Virgil Brand, millionaire Chicago brewer, began collecting in the 1880s and by the time of his death in 1926, owned more than 300,000 coins, including many large-denomination gold coins by mintmark variety. But as the numismatic market was nil, his heirs (brothers Armin and Horace) simply turned most of them in to banks for face value. Many later pieces that descended to his heirs were wholesaled to the numismatic community in the early 1980s by New York's Morgan Guaranty Trust Company.

In the 1940s, the auction catalogs of several firms—B. Max Mehl, Numismatic Gallery (Abe Kosoff and Abner Kreisberg) and Stack's—showcased several collections featuring large-denomination gold coins by date and mint. This fueled interest, as did the search for rare specimens by Louis E. Eliasberg Sr., Jacob Bell and several others.

In the numismatic marketplace of the 1940s, rare varieties of Saint-Gaudens \$20 pieces, such as 1924-27 D and S and all issues after 1928, were in the limelight. Most prized of all was the 1926-D double eagle, viewed as one of the greatest of American rarities. Second on the "most wanted" list was the 1924-S (some considered it to be first). Curiously, the 1927-D, seen today as the rarest issue of the '20s, received very little attention back then.

Abe Kosoff stated in the Adolphe Menjou Collection catalog for the 1950 sale that the 1924-S was "the rarest of all double eagles; perhaps there are less than five extant."

In 1955 the dam broke, and the "Bank of France" yielded dozens upon dozens of previously rare varieties after someone furnished the bankers there with lists of desired dates and mints. Various banks in Paris examined long-stored gold coins and, over a period of time, the 1926-D descended from the *crème de*



The 1924-D Saint-Gaudens \$20 was particularly valued in the numismatic market of the 1940s. Subsequent revelations of \$20 pieces in foreign banks altered the perception of the double eagle as a prized rarity. ANA PHOTO ARCHIVES



la crème coin to simply "scarce" or "rare." In time probably 100 to 200 specimens from French banks and other locations came to light. This was true as well for the 1924-S and 1926-S and certain other issues, according to the article, "Rare Double Eagles Discovered in Europe," in the September 1955 *Numismatic Scrapbook Magazine*.

This set off a treasure hunt in other overseas banks. Switzerland proved a particularly rich source, as millions of United States gold coins, primarily \$5, \$10 and especially \$20, were stored there. These coins were received as exchange payments between 1880 and 1932 and remained there. Swiss and other foreign banks were not the slightest bit interested in holding U.S. paper money, and when President Franklin D. Roo-

sevelt called in gold coins in 1933-34, they held their gold reserves even more tightly.

### Swiss and Other Reserves

By the late 1950s, several Swiss banks, based primarily in Zürich, had established numismatic departments. I visited several for the first time in the early '60s. Typically, purchases of gold coins were conducted by a bank officer who took prospective buyers to a private room and discussing their wants. At one prominent bank in Zürich, I asked what the price would be for a large quantity of unsorted, uncirculated Saint-Gaudens \$20 coins. The banker told me he could quote a figure then and there for 100,000 pieces, but if I wanted more than that, he would have to check with

others. I could not afford any such number, despite their current market price of about \$40 each (the bullion value was about \$35, and during the 1950s, the numismatic market had been as low as \$36). The banker was aware of rare dates and owned a copy of *A Guide Book of United States Coins*, the standard price guide at the time. He sold me a few dozen scarce issues for a premium.

In New York, the Lentex Corporation (primarily a platinum dealer) imported vast quantities of double eagles from Europe. Those of numismatic significance were bought and marketed by New Netherlands Coin Company, among others.

Along the way, quite a few quarter eagles surfaced, many of which were attractive, uncirculated specimens of the Liberty Head and Coronet dates



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from the 1880s to 1907, with most from the early 20th century. Some of the latter were beautiful, frosty gems. However, quarter eagles were in the minority in comparison to the larger denomination coins.

European banks occasionally furnished gold dollars and \$3 pieces, typically worn issues. I am unaware of any cache of a particular date, not even the 1880s (the period from which most high-level, mint-state pieces come).

In Englewood, Ohio, working from a pine-paneled office in the basement of his home, erstwhile jeweler-turned-numismatist James F. Kelly imported gold coins and always had a large selection of the prized Carson City (CC) \$20 pieces. Usually, if an ordinary Liberty Head \$20 sold for \$40 to \$50, a CC issue

would sell for \$60 to \$80. Kelly's pieces typically were in grades of Very Fine and Extremely Fine, punctuated by an occasional About Uncirculated and an even more occasional Uncirculated coin. When asked, he stated that his source was a supplier in Argentina, or on other occasions, Venezuela.

### Nationwide Interest

Gold-buying in the United States engendered more activity, and before long there was great nationwide interest in squirreling away gold coins, especially \$20 pieces, as a hedge against inflation and as security against the collapse of the American monetary system. Eventually, this became the "hard money" or "tangible asset" sector of the investment community. In Europe, hoard-

ing gold coins was a long-standing practice, and by the 1960s, bullion exchanges or sales counters were familiar sights in European banks. Many of these were not staffed by anyone with numismatic knowledge and often, in my experience, had counterfeit United States coins, particularly \$1 or \$3 gold pieces.

In the years since, imports of United States gold from overseas sources have remained big business. To prevent price drops and avoid scaring buyers, little information is printed about specific coins, especially if there is a cache or quantity of a given date. However, their existence is revealed by their market plenitude and increased listings in the various population reports from commercial grading services.

*continued next month •*

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# Severina, Empress of Rome

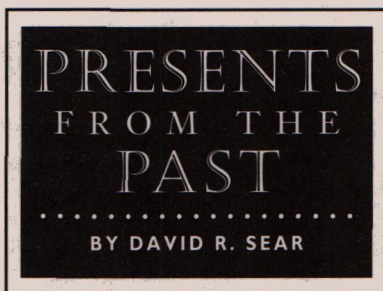
**D**URING THE FIVE centuries of Roman Imperial history, more than 80 women bore the proud rank of Augusta (Empress of Rome). Amongst this distinguished company, which included such celebrated names as Livia, Antonia, Agrippina, Faustina, Julia Domna and Helena, there is just one who stands apart—Ulpia Severina, wife of Emperor Aurelian (A.D. 270-75). This lady had the unique distinction of being the actual head of state for the six months following the assassination of her husband.

Under the Roman Imperial constitution, females normally were barred from holding the supreme authority. The emperor also was the commander-in-chief of the army, a position considered unsuitable for a woman. The Roman empresses thus contented themselves with the exercise of power through the manipulation of favorites and other forms of palace intrigue.

This attitude persisted through the late Roman period and into Byzantine times. When, for example, the Emperor Theodosius II died following a hunting accident in A.D. 450, his sister, Pulcheria, had to select and marry a successor, even though she had been in control of the government for many years and could easily have carried on as a reigning empress in her own right. Similarly Ariadne, widow of the Emperor Zeno, selected Anastasius for the succession in A.D. 491.

It was not until the closing years of the 8th century, when the Empress Irene deposed her son Constantine VI, that a woman finally was able to assert her authority and rule the

Empire as head of state (A.D. 797). Thus, amid the turbulent conditions of the late 3d century, a woman in



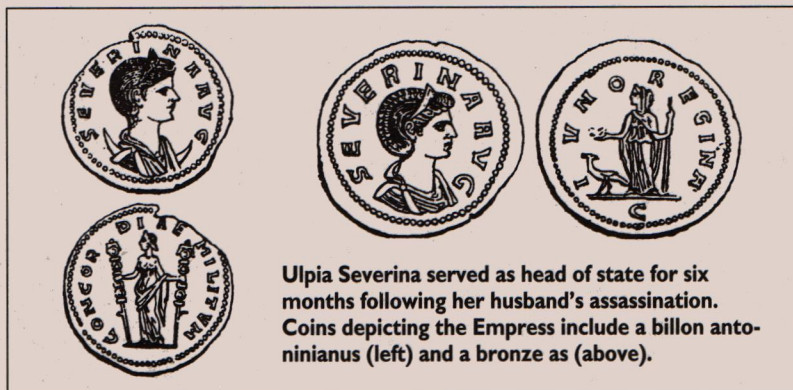
charge would scarcely have seemed possible, making Severina's brief tenure of power all the more remarkable.

The dearth of literary material for the reign of Aurelian is to some extent made good by the immense volume of coinage, both in the Roman series (consisting mainly of debased antoniniani from a number of mints) and the Alexandrian (where the dated billon tetradrachms are of particular importance). With the help of the numismatic evidence, we are able to reconstruct the extraordinary sequence of events which led to Ulpia Severina being raised to a position unique in Roman Imperial history.

On his accession to power in A.D. 270, Aurelian inherited a disintegrating Empire, rent by internal conflicts and threatened by powerful external forces. Although in his sixties, the emperor campaigned tirelessly against his enemies to reverse the trend of events over the previous decade, which had witnessed the establishment of secessionist states in both the eastern and western provinces of the Empire. By his victories over Vabalathus and Zenobia of Palmyra, and the Tetrici in Gaul, Aurelian put an end to the Palmyrene and Gallic Empires, and set Rome on the road to a partial recovery of her past glory.

This was the state of affairs in April, A.D. 275, when Aurelian, conqueror of so many foes, tragically fell victim to a conspiracy of his own officers. The tragedy lay in the circumstances leading up to the assassination, for none of the conspirators were enemies of the emperor or had anything to gain by his death.

Eros, confidential secretary of Aurelian, had in some way incurred his master's displeasure and feared for his own life. Accordingly, he forged



Ulpia Severina served as head of state for six months following her husband's assassination. Coins depicting the Empress include a billon antoninianus (left) and a bronze as (above).



a number of names, including his own, which he showed to certain high-ranking officers claiming that the emperor intended to have them all executed. In panic they conspired against Aurelian to save their lives, and the innocent emperor was struck down by his friends.

The truth was discovered only after the deed had been done. Although Eros received his just deserts, Rome lost one of her most heroic rulers. There followed an episode unique in the annals of Roman Imperial history. The army was stricken with remorse for the senseless murder of its beloved commander-in-chief and felt unworthy to select his successor. The principal officers sent an embassy to the Roman Senate, a body so often in conflict with the military, appealing to them to

choose the new emperor. The Senate was deeply suspicious of the army's motives and hesitated to become involved in this dangerous situation. Embassies passed to and fro for almost six months, until the Senate reluctantly appointed the aged Tacitus in September to occupy the vacant throne.

The coinage proves beyond all doubt that during the "interregnum" between the death of Aurelian and the accession of Tacitus, the widowed Empress Severina was regarded as temporary head of state and was honored with a considerable output of money from mints all over the Empire. Her dated coins struck at Alexandria bear the regnal years 6 (S) and 7 (Z) of Aurelian. Year 7 commenced on August 29, more than four months after Aurelian's assassi-

nation, so here is irrefutable evidence of coinage in the name of Severina during the period of negotiations between the army and the Senate.

Some of the gold and billon denominations of her Roman coinage have types more appropriate to an emperor than an empress: CONCORDIAE MILITVM, celebrating the harmony of the troops, and PROVIDEN. DEOR. ("Providentia Deorum"), referring to the beneficent care of Aurelian's patron deity, Sol, for the Roman army. Ulpia Severina truly was a reigning empress in her own right, even though her tenure of power was limited to the time it took the army to persuade the Senate to nominate a new emperor. The most important evidence for this fascinating episode in Roman history is provided by coinage of the period. •

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# Victor's Tale of Two Men!

**I**F YOU HAVE not yet visited Victor, Colorado, chances are you have not attended an ANA Summer Conference. While Victor, some 26 crow-flying miles from Colorado Springs, is not a ghost town in the true sense of the term, it remains a ghost of its original self.

During its boom days of the early 1900s, more than 450 gold mines were producing simultaneously and three railroads rolled an average of 64 trains a day through the town that billed itself as "The City of Mines." Now called home by less than 500 souls, Victor once boasted a population of more than 17,000 citizens, mostly miners who helped the district achieve the enviable record of \$800 million in gold dug from far under ground, a total greatly under-

stated when one realizes that the figures given are for gold priced from \$16 to \$20 an ounce!

## THE OTHER SIDE

OF THE COIN

.....  
BY EDWARD C. ROCHETTE

Today, Victor lives more for its past than its present. Two famous "sons" have become the town's legacy to ongoing fame. Both men worked below ground in the mines at one time. The homes of both served as museums, and both houses have since returned to the status of private residences. Both men were born in Ohio, but there the similarities stop. One became famous because he left town, the other is best remembered by virtue of moving to Victor. One was a coin collector, the other became famous for creating a series of collectibles.

Numismatically, Joseph Leshar is the best known of the two men. His name is found in R.S. Yeoman's *Guide Book of United States Coins*. The old miner gained fame as the originator of a series of trade tokens that bear his name—Leshar referendum dollars. Leshar was already well past middle age when he moved to Victor from the former silver boom town of Leadville. He was a victim of the "Crime of '73," when the government ceased buying silver.

The resulting crash brought financial ruin to many, closed the silver mines of the West and resulted in massive unemployment.

Leshar moved to Victor in the hope of "going underground" in one of the area's still-prospering gold mines. Deemed too old for such strenuous work, he opened a small restaurant on the front porch of his home and in 1900-01 turned to manufacturing trade tokens in his belief that silver would return. Leshar hoped that his octagonally shaped pieces, each containing 1 troy ounce of .950 fine silver, could replace the silver dollars then in circulation. With the name of an individual merchant on each piece, he felt that these would be even more popular than U.S. Mint-produced dollars.

Leshar's Victor home was purchased several years ago by former ANA President Q. David Bowers, who deeded it to the Association. Funds were raised for its restoration through the sale of appropriately marked replicas of Leshar's original product. For a while, the ANA maintained the home as a museum and a retreat for headquarters' personnel. Today, although still owned by the Association, it is rented out as a private residence.

Lowell Thomas, the other famous son, came to Victor in 1900 as an 8-year-old youth. His father moved to the mining town to serve as its doctor. It is most probable that the Leshars were acquainted with the Thomases, for the time frames of their residencies coincide.

Although the mine owners made fortunes, they were reluctant to share the wealth of the area with

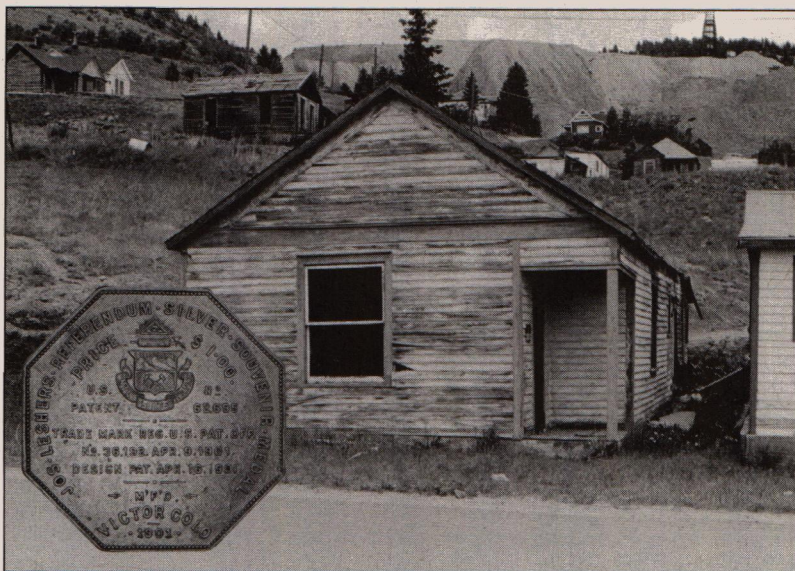


Today, the quiet town of Victor remembers "favorite son" Lowell Thomas with a special exhibit in the local museum.



their employees. Times were hard for hard-rock miners, and Dr. Thomas, ever too ethical, refused to accept as payment for his services high-grade gold ore surreptitiously removed from the mines. It was cash, a little barter and little else. So it was not surprising that the family struggled. At age 11, Lowell Thomas assisted by working in the mines and getting his start in newspapers by selling them.

Before studying medicine, both Dr. Harry Thomas and his wife had been schoolteachers. When the family moved to Victor, Dr. Thomas brought along his library, installed it in his home and had, at the time, what some considered the finest private accumulation of books west of the Mississippi River. Dr. Thomas harbored one pet peeve—poor



Victor, Colorado, southwest of Pikes Peak and just south of famous Cripple Creek, was once a gold-mining boom town that billed itself as "The City of Mines." It was in this house that Joseph Leshar produced his referendum dollars.



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diction. With both parents former teachers, Lowell Thomas ascribed his later success in journalism and broadcasting to their insistence on proper speech.

Lowell Thomas became the nation's first real broadcast news commentator. Had television been invented when he began, he might have preempted Edward R. Murrow and Walter Cronkite as the eminent faces of world news. As it was, Lowell Thomas pioneered the precursor of the medium with his voice. Debuting on CBS radio evening news on September 29, 1930, his authoritative monotone became the "voice" of theater-shown *Movietone* newsreels in 1935. And, in 1939, he broadcast the first televised news.

As much an "on the scene" reporter as many present-day counter-

parts, Lowell Thomas earned the 1945 award for the best news broadcast of the year for his description of Berlin burning as viewed from the jump seat of a P-51 Mustang fighter flying overhead.

Lowell Thomas made several return visits to the town he fondly recalled as his boyhood home. One particular visit, made a few years before he died in 1981, brought him into elbow-rubbing contact with the ANA. His stay at the Broadmoor Hotel, following a ski trip in the Rockies, coincided with one of the Association's early midwinter conventions.

Our brief introductions failed to elicit any desire to view the bourse, as he pleaded fatigue, an excuse understandable considering his age. His interests in the hobby remained unrecognized until the summer of

1981. Thomas had returned to Victor for a five-day visit to participate in the opening of the Lowell Thomas exhibit in the Victor Museum. Before he left Victor, he turned to Mac McCormick, director of the museum, and asked, "What can I do for you?"

McCormick asked Thomas for any memorabilia he had of Victor in its glory days and from the famous son's youth. Thomas then mentioned his collection of Leshar referendum dollars, which he promised to send along with other personal items. The promise that was made 15 years ago has never been fulfilled. Unfortunately, Thomas died just seven days after his visit. So somewhere, someplace, there is a sizable collection of Leshar referendum dollars just waiting to be cataloged! •

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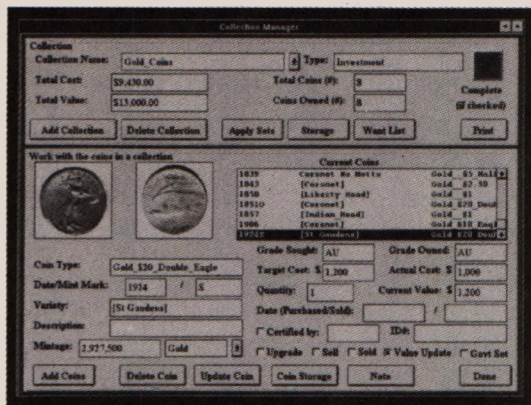
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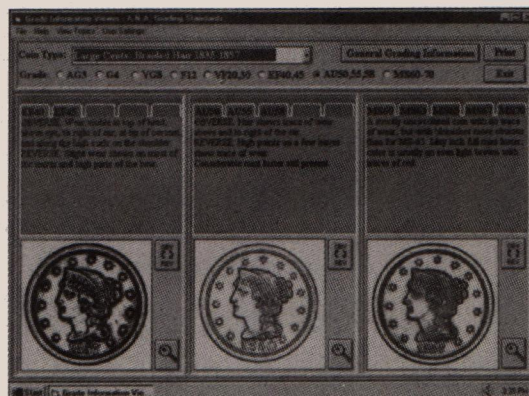
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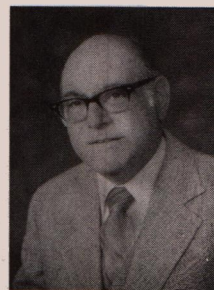
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# *ANA Collector Services Are Designed to Assist Members*

**T**HE ANA'S FEDERAL Charter states that the organization's main purpose shall be to advance the knowledge of numismatics along educational, historical and scientific lines. It further directs the ANA to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sale, exhibition, use and preservation of all coins, bills and medals; and to acquire and disseminate trustworthy information bearing upon these topics.

Throughout the years, the most frequent request of the Association has been from members wanting to know where and how they can sell their coins. Many such requests come from people who have inherited these pieces from an ANA member. They often say things like, "My father was an ANA member for many years. He died and left me his collection. Do you have a service to help me dispose of it?" Others want to know how to protect and store their coins; or what to do if they have been damaged by vinyl contamination, water or tarnish.

They look to the ANA for this kind of information because they believe that is what is meant by its Federal Charter: to disseminate trustworthy information bearing upon the sale, preservation and classification of their numismatic items.

Over the years, the ANA has tried to keep these services at arm's length because they extend into the area of professional dealer activities. Collector members often have criticized

the Association for not taking a more active role in these matters, and have accused the ANA of favor-



ing the interests of dealers over those of collectors. Dealers, on the other hand, are quick to accuse the ANA of encroaching on their territory and showing partiality to individuals over businesses.

This seems to create a "no win" situation for the ANA. All ANA members are identified the same way on the rolls—neither as dealers nor collectors, but simply as "members." The Federal Charter dictates that all must be treated equally—they all deserve to receive as much trustworthy information as the ANA can provide.

With these thoughts in mind, the Association set out last year to develop a series of services to help members learn more about their coins, how to store them, and what to do when the time comes to sell. Launching the program has created a bit of a stir among some dealers, but for collectors it promises to provide the kind of objective information they lacked in the past. It is the beginning of a new era in numismatics, wherein collectors can feel confident about information received from an independent third party not

involved in buying or selling coins.

ANA Collector Services offers professional assistance in authentication, conservation and custom photography of all numismatic items. Private consultation with its experts helps members determine the best way to liquidate a collection. The ANA will not recommend specific dealers, but it will describe options.

If you are in need of any of these services or have other questions about your numismatic items, give ANA Collector Services a call at 800/467-5725 for information about available assistance and cost.

## **File #478**

I was intrigued by a sales catalog that offers mostly cigars, but also knives, replicas of guns, and other "manly" things, including an assortment of coins in fancy mountings. One of the "collections" is a set of 25 Indian Head cents in a cardboard folder. Judging from the picture, you will be able to read the coins' dates, but that is about all. Dates run from 1885 to 1909. The price is \$99 for the group—no apparent bargain.

Other "sets" in this series include "The Last U.S. Silver Coins," "Wartime Steel Penny Set," and a set of wartime nickels and cents. A framed group of Buffalo nickels and Indian Head cents is presented as a tribute to the Old West. There is nothing meaningful about the ten assorted nickels and six cents in this group. There is no mention of condition, but the advertiser claims these coins are "all-but-impossible-to-find."



The prices of these and all the coins in this catalog are, as you might expect, way above normal dealer levels, but the most offensive offering is a framed set of "Civil War Coins and Stamps." The printed background is attractive and would make a nice display piece; the items included, however, are something else. The ad says there are four Civil War pennies. What it means is that there are four U.S. cents of 1860-65; the stamps are not from the Civil War period, but rather are modern commemoratives.

Among the other catalog items are "re-creations" (i.e., replicas) of another Civil War cent and half dollar (Confederate) and a broken bank note of the period. It is doubtful that any non-numismatist could recognize these as replicas from the con-

volved description in the sales catalog. The \$79.95 price on these items makes me think I would almost rather have one of the cigars.

#### File #479

An ad that appeared in several non-numismatic publications offers to sell proof specimens of the 1982 George Washington commemorative half dollar for \$9.95 each, or 10 for \$89, plus \$2 postage. Several readers contacted me saying that the price was at least double what dealers are charging. I'm sure that "bid" price on these is only about \$3.50.

But, wait a minute. Didn't I pay \$12 each for some of these when I bought them directly from the government back in 1982? Even with the pre-issue discount, they cost \$10.50 apiece. And I have had my

money tied up for the past 14 years without any interest. What's wrong here? Can we really criticize today's advertisers for promoting these coins in expensive campaigns when they are selling the coins for less than their original issue price?

The problem as I see it is that the original price of modern commemorative coins is too high. The market simply will not sustain these price levels without extensive and continued advertising. This is the message collectors have been sending to Washington for the past several years. I believe relief is in sight, but until then, if you are uncomfortable with the price of modern U.S. commemoratives, shop around until you find a better deal on the secondary market. That can be fun, and profitable, too. •



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## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

*continued from previous page*

**October 11-13 CHATTANOOGA, TN.** Days Inn & Convention Center, I-75, Exit 1. Annual Fall Convention sponsored by the Tennessee State Numismatic Society. TSNS, 81 N. Century, Memphis, TN 38111.

**October 11-13 LOUISVILLE, KY.** Executive Inn, 978 Phillips Ln. 36th Annual Kentucky State Numismatic Association Coin Show hosted by the Louisville Coin Club. KSNA, P.O. Box 43744, Louisville, KY 40253-0744.

**October 19-20 CEDAR RAPIDS, IA.** Sheraton Inn, 525 33rd Ave. S.W. (I-380 at 33rd Ave. exit). Iowa Numismatic Association State Show hosted by the Cedar Rapids Coin Club. Brian Fanton, c/o INA, P.O. Box 81, Hiawatha, IA 52233-0081.

**October 25-27 GREENVILLE, SC.** Hyatt Regency Greenville, 220 N. Main St. South Carolina Numismatic Association 24th State Convention & Coin Show. Don McAlister, c/o SCNA, 2207 W. Parker Rd., Greenville, SC 29611, telephone 864/246-2685.

**October 25-27 ST. LOUIS, MO.** Ramada Henry VIII Hotel, 4690 N. Lindbergh Blvd. 11th Annual National & World Paper Money Convention presented by the Professional Currency Dealers Association, the Society of Paper Money Collectors and the International Bank Note Society. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388, fax 414/282-3528.

**October 27 CHICAGO, IL.** PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show hosted by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656.

**November 2-3 BLOOMINGTON, MN.** Holiday Inn-International Airport Hotel, 3 Appletree Sq. Annual Minnesota Organization of Numismatists (MOON) Coin Show. Richard Townsend, P.O. Box 726, Rochester, MN 55903, telephone 507/288-0320.

**November 14-17 HONOLULU, HI.** Queen Kapiolani Hotel, 150 Kapa-hulu Ave. Hawaii State Numismatic Association 33rd Annual Convention. M.F. Kendrick, c/o HSNA, P.O. Box 477, Honolulu, HI 96809, telephone 808/5486-4766.

**November 24 CHICAGO, IL.** PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show hosted by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656.

**November 30-December 1 IRVING, TX.** Howard Johnson Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. NI, c/o Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (6 to 9 p.m.).

**21-22 INDIANA, PA.** Best Western University Inn, 1545 Wayne Ave. (Rt. 119 S.). 38th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

**21-22 LANCASTER, PA.** Farm & Home Center, Arcadia Rd. (off Rt. 72, Manheim Pike). 38th Annual Fall Coin Show conducted by the Red Rose Coin Club. Kerry Wetterstrom, P.O. Box 621, Lancaster, PA 17608, telephone 717/291-9870.

**29 HACKETTSTOWN, NJ.** American Legion Hall, Willow Grove St. Coin Show hosted by the Hackettstown Coin Club. Steve Middleton, c/o HCC, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

## OCTOBER

**6 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**18-20 WHITE PLAINS, NY.** Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains Coin Club & Westchester County Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

**20 SYRACUSE, NY.** Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

**26-27 CHARLESTON, WV.** Charleston House Holiday Inn, 600 Kanawha Blvd. E. Charleston Coin Show sponsored by the Charleston Coin Club. Don Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177, telephone 304/727-4062 (after 7 p.m.).

**27 GLENS FALLS, NY.** Queensbury VFW Post 6196, Luzerne Rd. & Richardson St. (Northway Exit 18E., toward Glens Falls). 18th Annual Fall Coin & Stamp Show sponsored by the Coopers Cave Coin Club. Fred Meinenken, 2262 Call St., Lake Luzerne, NY 12846, telephone 518/654-9585.

**27 WEST SPRINGFIELD, MA.** Dante Club, Baldwin St. Semi-Annual



Coin Show conducted by the West Springfield Coin Club. Peter Setian, c/o WSCC, P.O. Box 104, West Springfield, MA 01090.

## NOVEMBER

**3** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

**3** PORTLAND, ME. Holiday Inn West, Riverside St. (Maine Tpke., Exit 8). Gorham Coin Club Coin Show. Stephen A. Crain, c/o GCC, 89 Varney Mill Rd., Windham, ME 04062, telephone 207/892-7113 (evenings).

**9-10** LAVALE, MD. Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show

sponsored by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716, telephone 301/729-0777.

**17** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041, telephone 315/699-3711.

**29-DECEMBER 1** WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains & Westchester County Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

## SOUTH

## SEPTEMBER

**1** HOLLYWOOD, FL. Rotary Club, 2349 Taylor St. @ 24th Ave. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

**7** SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. at Loop 1604. Alamo Coin Club Coin Show. Harold Eiserloh, c/o ACC, P.O. Box 100714, San Antonio, TX 78201, telephone 210/341-6587.

**21** CAMDEN, SC. American Legion Bldg., Hwy 1 S. Camden Coin Club 50th Anniversary Coin Show. CCC, 169 Wildwood Ln., Lugoff, SC 29078.

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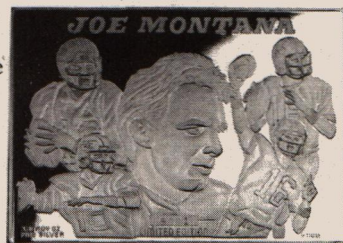
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**28-29** BEAUMONT, TX. Holiday Inn, Beaumont Plaza, 3950 I-10 S. Southeast Texas Coin & Collectibles Fall Show co-sponsored by the Beaumont, Orange, Port Arthur & Silsbee Coin Clubs. Bourse Chairman, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

**28-29** FT. WALTON BEACH, FL. Westwood Community Center, 1001 N.W. Mar Walt Dr. Fort Walton Beach Coin Club Fall Coin Show. Jim Harrell, P.O. Box 265, Ft. Walton Beach, FL 32539.

## OCTOBER

**4-6** MEMPHIS, TN. Four Points Memphis Airport Hotel, 2240 Democrat at Airways. Fall Coin Show conducted by the Memphis Coin Club. Ray W. Brown, c/o MCC, P.O. Box

40572, Memphis, TN 38104, telephone 901/722-0408.

**5** MCKINNEY, TX. Steak Kountry Restaurant Banquet Room, Westgate Shopping Center, Exit 40, Hwy. 75N. Coin Show presented by the Collin County Coin Club. Gary Rollins, P.O. Box 744, McKinney, TX 75070.

**5-6** METAIRIE, LA. Quality Hotel, 2261 N. Causeway Blvd. Annual Fall Coin Show sponsored by the Crescent City Coin Club. Bob Eddy, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**6** HOLLYWOOD, FL. Rotary Club, 2349 Taylor St. @ 24th Ave. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Coin, Stamp & Collectible Show conducted by the Gold Coast Coin Club. GCCC, P.O. Box 910,

Hollywood, FL 33022.

**26-27** FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Fort Myers Coin Club Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 941/481-8285.

## NOVEMBER

**3** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Coin, Stamp & Collectible Show sponsored by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**9-10** LAWTON, OK. Howard Johnson Convention Center, I-44, Gore Blvd. Exit. Comanche County Coin Club 35th Annual Coin Show.



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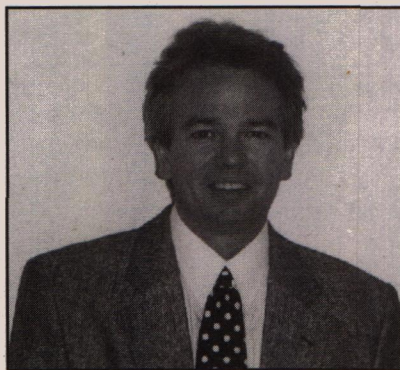
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Penny	135	150	POR
Two Pence	300	350	----
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
Crown	900	1500	POR
Maundy Set	400	500	800

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## CENTRAL

### SEPTEMBER

**7-8** LEXINGTON, KY. Kentucky High School Athletic Association, 2280 Executive Dr. (U.S. Rt. 60 & I-75, behind Shoney's). Annual Coin & Stamp Show conducted by the Blue Grass Coin Club. Blue Grass Coins, Attn: Ms. Shelia Adams, 4100 Nicholasville Rd., Lexington, KY 40503, telephone 606/272-7641.

**13-15** CINCINNATI, OH. Drawbridge Inn & Convention Center, I-75, Exit 186 (between Cincinnati & the Airport). 13th Annual Greater Cincinnati Numismatic Exposition. Paul

Padgett, 716 W. Wyoming Ave., Cincinnati, OH 45215, telephone 513/821-2143, fax 513/821-3618.

**14** PEKIN, IL. Miller Senior Center, 551 S. 14th St. 36th Annual Coin Show sponsored by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

**14-15** LENEXA, KS. Lenexa Community Center, Plumm Rd. @ Santa Fe Trail Dr. (2 blocks W. of I-35, 95th St., Exit). 36th Annual Coin Show hosted by the Johnson County Numismatic Society. Mark McWherter, 1107 E. Northview St., Olathe, KS 66061, telephone 913/649-7070.

**22** ROCKFORD, IL. Holiday Inn-Hoffman House, 7550 E. State St.

(Bus. Rt. 20 off I-90). Rockford Area Coin Club 80th Semi-Annual Coin Show. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

**29** ALSIP, IL. Holiday Inn, 5000 W. 127th St. 16th Annual Coins & Collectibles Show conducted by the Oak Forest Coin Club. OFCC, P.O. Box 287, Oak Forest, IL 60452.

**29** MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (Rt. 55 S. of Rt. 30.). Tri-Cities Coin Show sponsored by the Valparaiso Coin Club. Louis J. Fattore, 4262 Indiana St., Gary, IN 46409, telephone 219/884-6675.

### OCTOBER

**6** FAIRVIEW HEIGHTS, IL.

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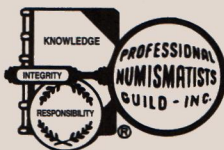
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Ramada Inn, Rt. 159 & I-64. Dupo Coin Club Fall Coin Show. Show Chairman Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

**6 INDIANAPOLIS, IN.** Wayne township Fire Station, 5401 W. Washington St. Fall Firehouse Show hosted by the Indianapolis Coin Club. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

**6 ROYAL OAK, MI.** Senior Community Center, 3500 Marais Ave. (N. of 13 Mile Rd. & E. of Crooks). Fall Coin Show sponsored by the Royal Oak Coin Club. Joseph Irrer, 23420 Middlebelt Rd., Farmington Hills, MI 48336, telephone 810/442-0039, or Jean Scheibner, c/o ROCC, 26329 York, Huntington Woods, MI 48070, telephone 810/542-2316.

**12 SHEBOYGAN, WI.** Sheboygan Armory, 516 Broughton Dr. Coin & Sportscard Show presented by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**12-13 DOVER, OH.** Masonic Temple, 735 N. Wooster Ave. (Exit 83, I-77). Tuscarawas County Coin Club 37th Annual Coin Show. TCCC, Box 83, New Philadelphia, OH 44683.

**12-13 OMAHA, NE.** Holiday Inn Central, Ford Hall, I-80 & 72nd St. Omaha Coin Club 37th Annual Coin Show. Tim Taysen, c/o OCC, P.O. Box 435, Bellevue, NE 68005-0435, telephone 800/310-6902 or 402/292-3771.

**12-13 SALINA, KS.** Kenwood

Park, 4-H Bldg. Salina Coin Club 9th Annual Coin & Stamp Show. Carl E. Adrian, Box 1111, Salina, KS 67402-1111, telephone 913/827-9766 or 913/827-2024.

**13 DUBUQUE, IA.** Julien Inn, Crown Gallery Room, 200 Main St. Coin Show sponsored by the Key City Coin Club. Mary Lou Ness, c/o KCCC, 90 Buckskin Ln., E. Dubuque, IL 61025, telephone 815/747-6586.

**13 ROCHESTER, MN.** Radisson Plaza Hotel, 150 S. Broadway. Minnesota Coin & Paper Money Show sponsored by the Rochester Area Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**20 BRADLEY, IL.** Ramada Inn Hotel, 800 N. Kinzie Ave. (State Rt. 50,  $\frac{3}{4}$  mi. S. of I-57). Kankakee Coin,

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\$2 1/2 Liberty .....	3,250	5,750	9,000	12,750	19,500
\$2 1/2 Indian .....	4,500	7,500	10,000	12,500	22,000
\$3 Indian Princess .....	7,000	9,500	17,000	29,000	68,000
\$4 Stella .....	31,500	41,500	60,000	66,000	150,000
\$5 Liberty .....	7,000	10,000	18,500	29,000	70,000
\$5 Indian .....	6,300	8,800	16,000	22,000	32,000
\$10 Liberty .....	8,250	12,000	25,000	35,000	72,000
\$10 Indian .....	9,000	12,000	22,000	28,000	37,000
\$20 Liberty .....	10,500	20,000	41,000	67,000	130,000
\$20 udens. ....	12,000	20,000	27,000	36,000	70,000

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Stamp & Sport Card Club Fall Festival Coin, Stamp & Sport Card Show. KCSSCC, P.O. Box 150, Bradley, IL 60915-0150, telephone 815/937-4409 or 815/935-1515.

**20** XENIA, OH. Greene County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

**26-27** SPRINGFIELD, MO. University Plaza Trade Center, 625 E. St. Louis St. Ozarks' Coin Club 32nd Annual Coin & Collector's Show. Karen Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262.

**27** ELGIN, IL. VFW Post 1307,

1601 Weld Rd. 34th Annual Coin Show sponsored by the Elgin Coin Club. Harold Hunt, P.O. Box 561, South Elgin, IL 60177, telephone 847/934-4724.

## NOVEMBER

**3** KENOSHA, WI. Kenosha Union Club, 3030 39th Ave. (1/2 mi. N., off Hwy. 142). 38th Annual Kenosha Coin & Collectible Show. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

**9** PEKIN, IL. Miller Senior Center, 551 S. 14th St. Tazewell Numismatic Society 3rd Holiday Coin Show. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

**10** SPRINGFIELD, OH. National Guard Armory, I-70, Exit 59 (Rt. 41), next to fairgrounds. Clark County Coin Club 38th Anniversary Coin Show. Kenneth G. Townsend, 3468 Homeacres, Beaver Creek, OH 45431, telephone 513/426-8822.

**17** GREEN BAY, WI. Rock Garden/Comfort Suites, 1951 Bond St. Annual Fall Coin Show presented by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

## WEST

### SEPTEMBER

**8** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St.

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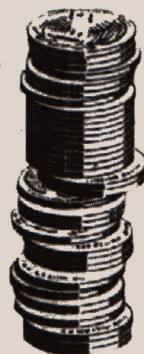


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**15** FAIRFIELD, CA. Fairfield Community Center, Assembly Room, 1100 Kentucky St. 7th Annual Coin & Collectibles Show sponsored by the Fairfield Coin Club. Bill Bartz, c/o FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

**28-29** COEUR D'ALENE, ID. Coeur d'Alene Inn, 414 W. Appleway. Coeur d'Alene Coin Club 34th Annual Coin, Stamp, Card & Jewelry Show. Robert Mertens, c/o Cd'ACC, P.O. Box 4776, Coeur d'Alene, ID 83814, telephone 208/664-1004.

**28-29** SAN JOSE, CA. San Jose

Masonic Temple, 2500 Masonic Dr. (Hwy. 87, Curtner W. Exit). 26th Annual Coin Show conducted by the Cupertino Coin Club. Ken Barr, P.O. Box 32541, San Jose, CA 95152, telephone 408/272-3247.

## OCTOBER

**5-6** CARMICHAEL, CA.. LaSierra Community Center, 5325 Engle Rd. Sacramento Valley Coin Club 39th Annual Coin-A-Rama. David Herr, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/885-9050.

**13** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**19-20** STOCKTON, CA. Eagles Hall, 1492 Bourbon St. 32nd Annual Coin Show sponsored by the Delta Coin Club. Bourse Chairman Ruben Smith III, P.O. Box 5787, Stockton, CA 95205, telephone 209/982-5961.

## NOVEMBER

**2-3** TACOMA, WA. Sherwood Inn, 8402 Hosmer Ave. Tacoma-Lakewood Coin Club Semi-Annual Coin Show. Paul Longcrier, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492.

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sports Card & Collectible Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.



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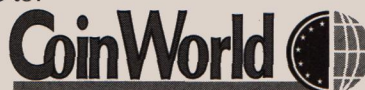
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## GERMANY

### SEPTEMBER

**15** HEIDELBERG. Patrick Henry Village Elementary School, Autobahn (Schwetzingen Exit). Coin & Stamp Show presented by the Heidelberg Coin & Stamp Club. Harley G. Miller, c/o HCSC, Im Kreuz 18, 74906 Woltenberg, Germany, telephone 0049/6268-555.

## SWITZERLAND

### OCTOBER

**26-27** ZURICH. Swissôtel/Hotel Internationale, Zürich-Oerlikon (neben SBB-Bahnhof Oerlikon). 25th Internationale Münzenbörse Zürich. Numismatischer Verein Zürich, Postfach 4584, CH-8022 Zurich, Switzerland.

### Club Activities

The **Honolulu Coin Club** released the latest addition to its Birds of Hawaii medal series at the club's annual Statehood Day Coin Show. Designed by club treasurer Charlie Matsuda, the fifth medal in the series features the io or Hawaiian hawk. The medal portrays a pair of birds showing each of its seasonal color phases. The club describes the birds' taking flight as "not without labored exertion, but once airborne, soaring is effortless while forming habitual wide circles on the currents of wind." The 39mm medals are available in sets composed of a .999 fine silver and a bronze. The limited-mintage sets (215 were produced) are available for \$28 postpaid and insured from the Honolulu Coin Club, P.O. Box 6063, Honolulu, HI 96818...

A recent issue of "The Oracle,"

the newsletter of the **Israel Numismatic Society of Los Angeles (INSLA)**, announces that club's merger with the **Israel Coin Club of Los Angeles (ICCLA)**. Newsletter editors Murray and Syd Singer note that all current members of the two clubs are now members of INSLA/ICCLA for the balance of the calendar year. Beginning in 1997, combined membership dues will be \$5 annually. "Regretfully since INSLA has no life membership and the combined club will have no provision for life membership, those ICCLA members who hold that distinction will revert to regular membership dues. No change in the management or operation of the club is contemplated," say the editors...

Judges at the 38th annual COINARAMA sponsored by the **San Diego Inter-Club Numismatic Council** selected award winners from 20 outstanding exhibits. The Best of Show-Edgerton Award was presented to Ellen J. Hunt for "The Changing of the Hundred-Dollar Bill." First-place award winners were Al Baber for "Newfoundland Type Coins" and Andrew Woodruff for "The Buildings on the Backs of Our Bills." Second-place honors were awarded to Dorothy Baber for "Louisiana Gold" and Kay Lenker for "Wife-Buying Money." Third-place award winners were Ginny Bourke and Eric Johnson for "Hard Times Tokens" and "Coins from Biblical Times and Beyond," respectively...

More than 3,000 free "Coin Collecting Starter Kits" were distributed at the **Indiana State Numismatic Association (ISNA)** convention, June 7-8 in Indianapolis. The kits were produced by the U.S. Mint and distributed by the ANA and the **Central States Numismatic Soci-**



Actual Size: 39mm

**The Honolulu Coin Club continues its Birds of Hawaii medal series with a fifth issue. The io, or Hawaiian hawk, is depicted on the obverse, and the club's name and designation as Hawaii's oldest coin club appear on the reverse. The medal was designed by club treasurer Charlie Matsuda.**

ety in cooperation with the ISNA.

Each kit consists of two coin folders, four coin tubes, 20 cardboard and mylar coin holders, a magnifying glass, coin checklist and a book containing general coin collecting information. Each kit is valued at approximately \$10. Area youth groups arranged to pick up entire cartons of kits. They also were distributed individually to visitors at the convention and local coin clubs.

General chairwoman and bourse coordinator Jennifer Roessler noted that both dealer and collector participation was up approximately 20 percent over last year's convention, with double the number of exhibitors. Ed Fischer won the Ruth





New Jersey's Garden State Numismatic Association has issued a wood commemorating its 21st anniversary convention, held June 20-22. To order, send 35¢ and a self-addressed, stamped envelope to Jim Majoros, 65 16th St., Toms River, NJ 08753 (additional woods require additional postage).

Linville Award for excellence in exhibiting with a display of Anderson National Bank notes . . .

The **International Association of Silver Art Collectors (IASAC)** is offering a free, 1-ounce silver art bar to those new members who sign up for a three-year membership. Members receive the bimonthly club newsletter, "The Silver Bugle."

Club dues are \$10 annually with an additional \$5 charge for the first year. For more information, write to IASAC Club Secretary, P.O. Box 28415, Seattle, WA 98118 . . .

The "BECC News," official publication of the **Boeing Employees' Coin Club** in Seattle, Washington, notes that current employees have taken the lead over retirees in club membership. "Coin club member Uwe Feddersen signed up 10 new

employee members in his work area for a total of 17 new members the last two months, only one short of the record of 18 set by Ed Marsh. With this addition, the employee members now lead the retirees by one membership, a very close race!"

#### New Officers

**Coin Club of Greater New Bedford (MA):** John Izidoro, president; Joseph Reynolds, vice president; Ron Rapoza, corresponding secretary; Bill Kirchmann, recording secretary; Alfred Costa, treasurer; and Don Plant, auctioneer.

#### Membership Report

*The following applications for membership, representing membership numbers 172000 through 172481 and life mem-*

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Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
11 Pc. Gold Type Set	(1,975 Fine)	(2,550 XF)	(4,100 BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collections. For our top offer just ship coins via Registered mail; upon receipt our check will be mailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

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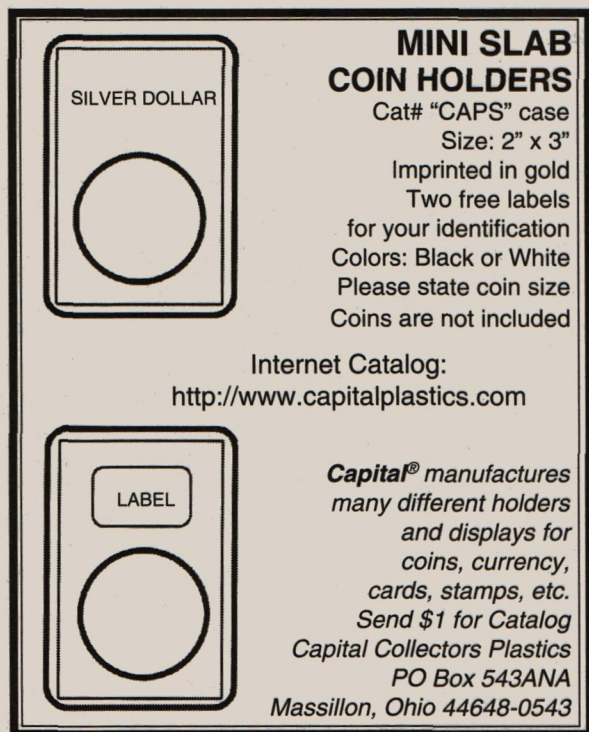
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Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the ap-

plicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

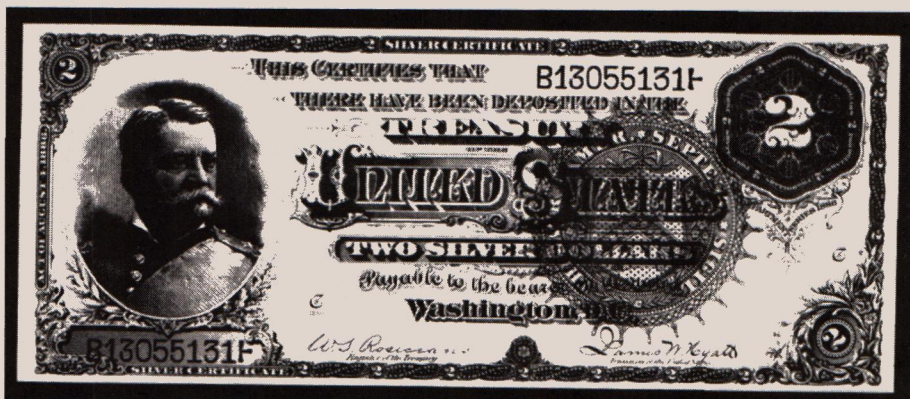
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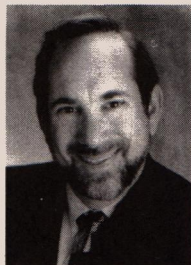
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### California Currency

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G 9085 A.W. Buehring, Naperville, IL  
R 121063 William J. Fischer, Newport News, VA

K 171582 Roy W. Hall, Lincoln Park, MI  
G 5264 Alfred J. Hanks, East Greenwich, RI

LM 1191 Samuel Heidersbach, Miami, FL  
K 141137 John Kostyun, Florence, SC  
R 70164 John H. Ribbe, Bellingham, WA  
R 141254 Mark Smith, Conover, NC  
K 18334 Robert B. Whiting, Schwenksville, PA

K 101852 James Wright, Richardson, TX

#### EXPELLED

Paul E. Garner (LM 2022), Dallas, Texas.  
Expelled for failure to comply with a Board directive regarding a complaint.

#### Obituaries

##### WILLIAM WISSLEAD—ANA 33776

Collector, teacher and numismatist William O. Wisslead of Hemet, California, died on July 24, 1996. He was 85 years old.

A member of the ANA for 37

years, Wisslead received the Medal of Merit in 1988 and last year served as education chairman for the ANA's 104th Anniversary Convention in Anaheim.

He was a past president of the California State Numismatic Association, Numismatic Association of Southern California (NASC), Convention of International Numismatists, California Exonumist Society and 14 local coin clubs. In 1979 he was named a *Numismatic News* Numismatic Ambassador, and in January he received the NASC's first "Numismatist of the Year" award.

Wisslead served in the United States Navy for 22 years before retiring as a lieutenant commander. He then was an audio/visual instructor in the Santa Ana School District. He is survived by his wife, Ann. •

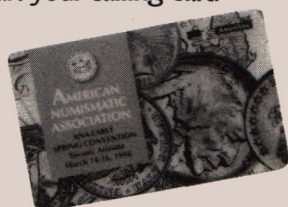


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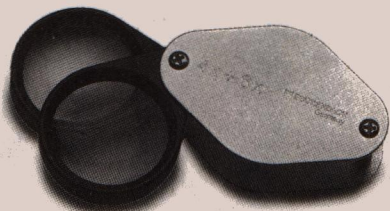


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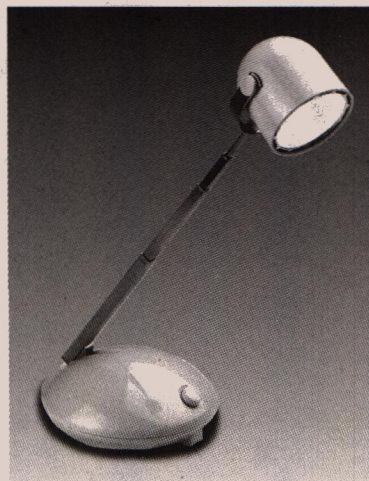


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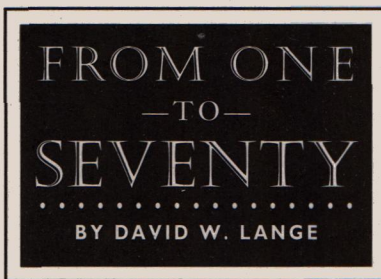
# Grading Buffalo Nickels

**G**RADING CIRCULATED examples of United States coins is pretty straightforward for most series. The text in *Official A.N.A. Grading Standards for United States Coins* is easy to follow and accompanied by photographs that clearly illustrate the various grades. One coin type that often defies the rules, however, is the Indian Head (Buffalo) nickel. Coins struck at the Denver and San Francisco Mints during the years 1917-27 often are so indistinct on their high points that grading becomes a real guessing game.

The ANA's grading guide addresses this issue by providing a list of dates that are notorious for being "usually unevenly struck with weak spots in the details." The areas of the design most often affected include the date, the Indian's braid, and the bison's head, tail and shoulder. Perhaps the most troublesome element is the bison's horn, because it figures prominently in the established grading standards. For example, the traditional criteria for grading a Buffalo nickel Very Fine includes the presence of a fully visible horn. This would be okay if it were not for the fact that many mint state coins of this type lack a fully visible horn!

How do you grade a Buffalo nickel that is only lightly worn yet has little or no detail evident in the bison's head? This is a problem collectors and dealers frequently face when attempting to grade many of the key and semi-key dates in this widely collected series. The market-oriented approach employed by grading services such as Numismatic Guaranty Corporation (NGC) seeks

to establish a coin's relative worth when assigning a grade. In so doing, the coin's overall wear and surface



quality play an important role. A Buffalo nickel that has only a touch of wear and retains most of its luster normally would be graded About Uncirculated (AU). Yet if it's so poorly struck that it displays the detail of a coin grading only Fine, it should not be called AU. Graders may compromise by assigning a "net" grade of Extremely Fine or Very Fine that reflects its relative market value.

Collectors often have a difficult time rationalizing this practice and seldom understand how it works. If you're uncomfortable with these "compromise coins," hold out for a well-struck coin for each date, one that began its existence with reasonably full details and is thus graded solely on the basis of wear. This will require enduring patience, however, as a sharply struck 1918-S or 1925-D nickel is a rare critter.

The same principle of net grading applies to mint state Buffalo nickels. A coin with full luster and very clean surfaces normally would grade MS-65 or perhaps higher, but an otherwise gem example on which the features of the Indian and the bison are indistinct

is apt to be downgraded a point or two depending on the severity of the weakness. This is particularly true of dates for which well-struck examples are not too hard to find. For dates that are notorious for being poorly struck (1926-D comes to mind), graders may be a bit more accepting of light to moderate weakness when assigning a grade.

Another issue with mint state Buffalo nickels is surface quality. Copper-nickel planchets are very hard, and any flaws present in the planchet will remain visible in the areas not fully compressed into the die cavities. The dies normally flatten out such irregularities, but on poorly struck coins, they will remain as distractions that can reduce the grade. Copper-nickel also is subject to problems of improper alloying. These two metals do not always blend completely, and streaks of concentrated copper may become visible as the metal tones. This also can detract from a Buffalo nickel's eye appeal and lower its grade, though it's not a big factor.

In collecting the popular Indian Head series, the discriminating collector should simply bypass those coins without eye appeal. Though there are a number of scarce issues, there are none so rare that an attractive specimen can't be found with a bit of patience. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; or fax 719/634-4085.*



# Toning: Originality's Boon or Bane?

**F**EW TOPICS IN numismatics have elicited as much emotion over the past several years as the desirability of toning and which types of toning are considered acceptable. Remember, the person who makes the ultimate choice is you—you decide where to spend your coin-buying dollars, no one else!

**Q.** I've read with quite a bit of interest all the letters and articles about toning in the numismatic press over the past couple of years. I've heard all the arguments about why an original, toned coin is more desirable than a bright, untoned one, but I still can't bring myself to accept the fact that a coin exposed to some outside, oxidation-inducing source is a superior specimen. I still feel that this "corrosion" is an alteration of a coin's original surface and that, no matter how pretty, it should not cause a coin to be considered more original or more valuable.

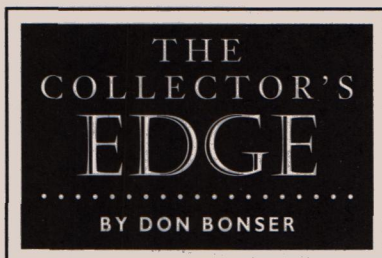
How do you feel about this, and why? I should say that if you disagree with me, it's unlikely that I'll change my mind. I'm aware that you worked at ANACS for a good number of years, and saw and graded quite a few toned coins, so I'd be interested in your opinion and the logic behind it.

—R.N., New York

**A.** Before I disagree with you, I'd like to say that you are entitled to collect exactly what you want—you are spending your own money, after all!

From my point of view, oxidation of some coins' surfaces is a very nat-

ural occurrence in the sequence of events that follow their minting. Many pure metals (or relatively



pure, in the case of alloys) are chemically unstable, which causes them to oxidize more easily. Silver and, even more so, copper, are particularly prone to this. Good, chemically inert storage methods that limit a coin's exposure to the environment can substantially retard the appearance of oxidation, but in the case of silver and copper metals, it inevitably arrives—in years, decades or sometimes centuries.

As an example, consider the large cents of 1793 to 1799—certain select specimens were carefully preserved for many years. Today even an original red-and-brown coin is a rarity, and the number of truly original pieces in existence can be counted on the fingers of one hand. Although quite rare, some original red large cents from the later years of the series' mintage do exist, although personally I would not like to pay a large premium for one and thereby take the chance that it would begin to tone while in my possession.

By now I've mentioned the word "original" several times. This is quite important, because many oxidized (or "toned") coins can be restored to brilliance—although

rarely without telltale signs. Various cleaning methods, many of which I've discussed over the past few months, will remove oxidation. In doing so, cleaning always alters a coin's surface in at least a small way, because to remove oxidation, metal must be removed.

Cleaning also usually leaves the coin's surface more susceptible to future oxidation. The demand for brilliant, untoned coins, often by people who cannot tell the difference between an original, untoned coin and a cleaned one, has caused many originally toned specimens to be cleaned. Personally, I prefer an originally toned piece to one whose surface has been stripped to make it unnaturally brilliant.

I'm reminded of a story I heard from a fellow coin dealer who purchased an attractive, original red-and-brown, uncirculated copper coin for a customer's want list. Within a week, the customer returned the coin with a terse letter demanding a full-red replacement or a refund. In frustration, the dealer cleaned the same coin and sent it back to the customer, who then wrote the dealer a pleasant letter about the nice replacement coin he received.

One final comment about toning: many of the silver commemorative half dollars minted earlier in this century were issued in special paper or cardboard holders that imparted specific patterns and colors of toning to coins left in contact with them. To me, the toning of these commemoratives is part of their history and mystique. As such, these pieces are much more interesting than a



stripped, cleaned coin that has no story to tell.

#### "Quiz Time!" Answers

Here are the correct answers for those who tested their knowledge of proper numismatic storage and preservation by taking my informal quiz in the July 1996 installment of this column (p. 881).

1) A good storage medium for coins is: d) a mylar flip and a Koin-tain™. Shame on you if you answered a) a soft, vinyl flip!

2) False. PVC holders are *not* okay for paper money.

3) True. Copper coins *are* less resistant than silver or gold coins to most cleaning methods.

4) Of the combinations listed, the best for long-term coin storage is d) moderate temperature and

low humidity.

5) The current ANA president is a) Ken Bressett. If you're still in doubt, check out Ken's monthly message on page 1042 of this issue. As for the other choices, Bob Leuver is the ANA's executive director, J.P. Martin heads up the ANA Authentication Bureau (ANAAB), Donn Pearlman is a former ANA governor who also wrote the "Pearlman's People" column for *The Numismatist*, and Steve Taylor is a past ANA president who proudly resides in the nation's "First State" of Delaware.

I'm always happy to answer your questions, so keep them coming! You can write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085. •

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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The 28th Annual Summer Conference was a wonderful success with record attendance. Unfortunately, in the course of the "Coin Photography" class, our 10-year-old, automated print developer broke down. This equipment is used extensively by the ANA's Education, Collector Services and Publications Departments, as well as for custom photography of items from the Museum collections.

The ANA is in need of a minimum of \$2,000 to repair or replace this equipment. If you would like to contribute, please contact ANA Director of Development Miles Kessler at 719/632-2646.

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## Green Turns Red

Even before the caller gave his name, I knew who had left me this voice-mail message, for John Green has one of those soft, pleasant, courtly voices with a touch of a Southern accent. (This doesn't mean that every word he says has five syllables, just two or three.)

Some years ago, John, an Oklahoma City lawyer, had referred an estate our way in which the heir had been offered \$90,000 for a collection. In auction, it ended up realizing over twice that amount. So obviously I listened with great anticipation to John's message and quickly called him back.

Seems a gentleman in OK (pronounced "Oak") City had been named the heir to an estate that included quite a number of coins. John went on to say that "Mr. B" already had sold a number of the pieces for a lot less than they were worth.

When I called Mr. B, he told me he had been named the sole beneficiary of an estate belonging to a reclusive OK City widower, whom he had befriended during the man's last several years. According to Mr. B, the widower was literally a hermit who had lived with his cats in an old, unkempt house filled with books, guns, ammunition, old clothes, and whatever. As Mr. B began to go through things, he found a cache of coins, a stack of silver certificates and the like buried amongst the "junk." (Some of the things he found are not suitable for printing in this family-oriented publication.) The more I heard, the more I thought I was

watching daytime television.

To cut to the chase, Mr. B said he had found a number of coins, some of which he had already sold. Thinking that perhaps he had not received fair value, he said he would like to consign or sell what he had left, and that he was sure there was more hidden in the house. Perhaps if I could come to OK City, Mr. B suggested, we could do something with the coins he had found and look for others. Being the know-it-all that I am, I leaped at the opportunity. Visions of finding an 1841 quarter eagle danced in my head.

Heading to the house from the airport, Mr. B made a very significant statement: "You're going to think that I haven't cleaned a thing in that house, but I have. An exterminator has been out no less than five times to fumigate, and I've gotten rid of all the stale food." Fortunately, I had dressed appropriately and was still excited about our ensuing treasure hunt. A little dirt sure couldn't scare me.

When Mr. B opened the door, I lost interest in the treasure hunt. The air that emanated from this place was foul and stale. Books, furniture, clothes, all sorts of stuff were piled about. Wallpaper was peeling, electrical wires were exposed and there was junk everywhere. Some of the floor had even rotted through.

I made a quick (very quick) tour of the house and exited to breathe. As I wondered where I could wash my hands (no make that "take a shower"), I knew that I must be on *Geraldo*. (I'm not the least bit compulsive or impulsive, but give me a match and Mr. B will never have to worry about this place again.) I suggested we go to his house and look at what had already been found. He remarked that he, too, really did not enjoy going into that place. (Love

those understatements!)

Immediately after we arrived at Mr. B's house, I scrubbed off the top layer of skin from my hands before looking at what he had found. The coins fell into two categories: "spenders" and "melt me" yellow. The gold pieces were Extremely Fine \$10 Libs, \$20 Libs, Saints and foreign bullion—nothing worth auctioning. I made a quick call to Dallas to get current prices and cut Mr. B a check for around \$20,000.

Now, here was the killer. Mr. B told me that two weeks prior, he had sold the same kind of coins, but there were five times as many pieces. What did he get? Try \$23,000. Did he have an inventory of what he sold? No. Did he get paid by check? No. I did not even ask who bought the coins. I didn't want to know.

Mr. B took me back to the airport, and, while waiting for my flight back to Dallas, I decided to fill in John Green on the outcome of my adventure. After hearing my story, John suggested I include this story in one of my columns. Trouble is, John said, the people who read *The Numismatist* are not necessarily the ones who need this information. But then if they were to die and leave their coins to someone unknowledgeable, perhaps it would help. Maybe a few readers will even clip this article and put it in their safe-deposit boxes alongside their coins. It is an intelligent person who knows that he does not have adequate knowledge to solve a problem and, in turn, acquires the assistance of someone who possesses that knowledge. Think there might be a lesson in this month's column? •

*Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.*



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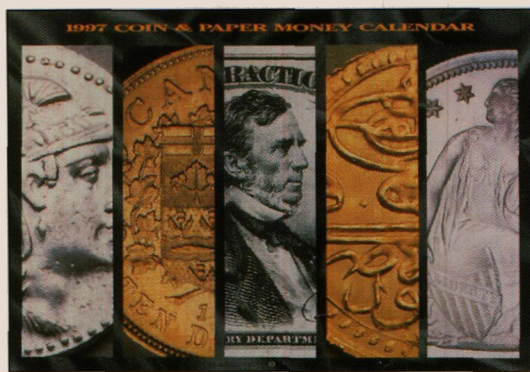
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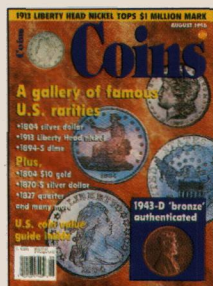
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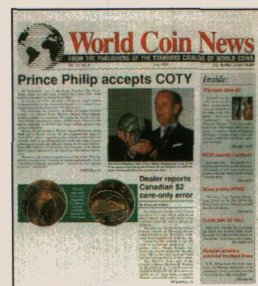
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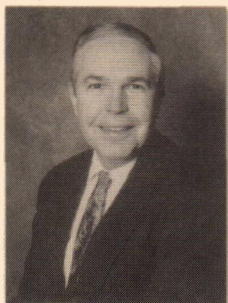
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### CANADIAN COINAGE

#### Canada's \$2 Coin: A Bear Necessity

- 1197 Introduced as a money-saving measure, a bimetallic coin with a frosty motif receives a warm reception from Canadians.

PIERRE MORIN, DAVID MOORE AND TARA SHIELDS

### U.S. COMMEMORATIVES

#### Iowa's Centennial Half Dollar

- 1202 The silver commemorative coins issued in 1946 to celebrate the centennial of Iowa's statehood are just as popular today as they were 50 years ago.

ANTHONY SWIATEK

### EXONUMIA

#### The Royal Flush

- 1206 On the occasion of the 400th anniversary of indoor plumbing, perhaps it's time for numismatics to come out of the water closet.

BARBARA J. GREGORY

### RUSSIAN COINAGE

#### Early, Short-Lived Coins of Russia

- 1211 A thousand years ago, production of coinage in ancient Russia began and was suspended—all within a few, short decades.

NICK GLUSCHENKO



Iowa commemorative half dollars celebrate a golden anniversary (page 1202).







Dr. Richard Baggett

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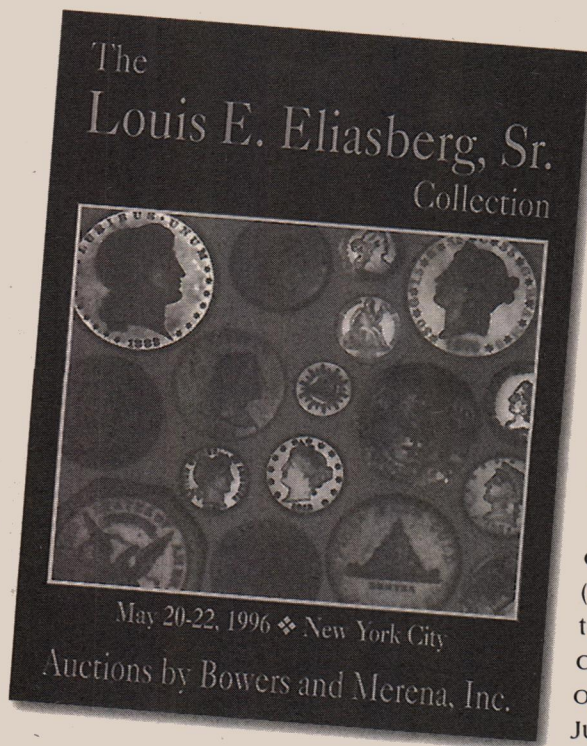
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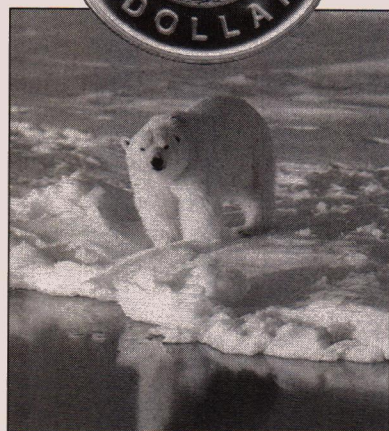
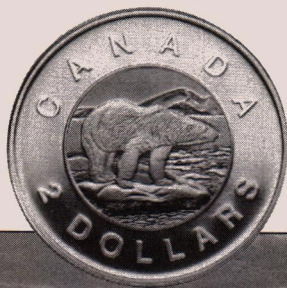




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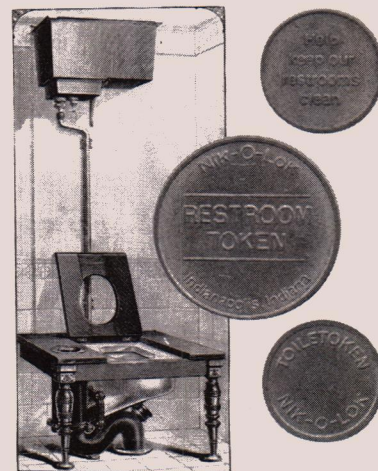


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Polar bears heat up Canada's numismatic scene (page 1197).

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The commode has a long history that even includes numismatic items, such as these brass tokens used to access locked lavatory stalls in public or commercial establishments (page 1202).



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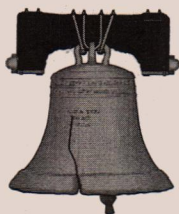
1883 .....	\$320	1888 .....	\$295
1884 .....	\$310	1889 .....	\$295
1885 .....	\$295	1896 .....	\$295
1886 .....	\$295	1898 .....	\$330
1887 .....	\$295	1900 .....	\$295

## San Francisco

1878-S .....	\$370
1879-S .....	\$320
1880-S .....	\$310
1881-S .....	\$310
1882-S .....	\$345

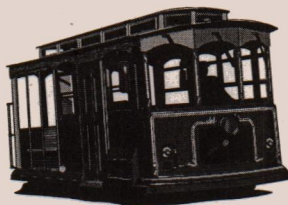
## New Orleans

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# Bright Future Predicted for Coin Collecting

**M**ANY SIGNS POINT to a resurgence of interest in the hobby of coin collecting. It's no secret that in recent years many other hobbies have attracted our members to their camps and away from numismatics. This seems to be changing, however, and there is a definite shift back to traditional coin collecting.

Early signs of this trend can be seen in the waning interest in sportscards, "pogs" and comic books. Fads like these come and go with time. More traditional collecting activities, like coins and stamps, remain popular, but with varying degrees of interest. Each hobby seems to take its turn as the most favored for a time and then gets reshuffled to a different level of interest. It is time for numismatics to resurface.

The stage is being set by some major events. Most telling will be the auctions of several extensive collections formerly owned by the likes of Louis Eliasberg Sr., Byron Reed, R. Henry Norweb and John Jay Pittman. Their names will be forever attached to these coins. All these auctions will put new material on the market and excite a new generation of collectors who have never before had the opportunity to see or own such specimens. New price levels are likely to be established, and a fresh wave of certification and encapsulating is sure to build.

Those classic, old and probably expensive coins are not the only items that will capture collectors' attention. Many other pieces suddenly will look like good bargains because they have been ignored for so long. Just compare today's prices with those of 10 years ago for nice, uncirculated Morgan dollars or early type coins to see

## FROM YOUR PRESIDENT

.....  
BY KENNETH BRESSETT

why these pieces appear so undervalued today. They sold very readily at higher prices back when there was a heated interest in collecting and investing. Surely the same coins are bargains at their much lower cost now.

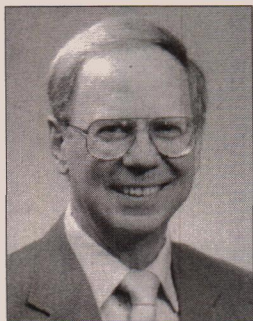
Some of the underpriced modern coins also will stimulate new interest and increases in value when the public realizes how they have been neglected over the past decade. Included in this list are Winged Liberty Head (Mercury) and Roosevelt dimes; Washington quarter dollars; Walking Liberty, Franklin and Kennedy half dollars; and Morgan and Peace dollars. Buffalo nickels, Indian Head cents and obsolete denominations also are good candidates for speculation.

We also are seeing encouraging signs that the government is listening to collectors and wants to produce commemorative coins that are meaningful, conservatively priced and limited in number. If circulating commemoratives are issued soon, that too will be a great boon to boosting interest among seasoned collectors as well as beginners. If the 1994-W silver Eagle bullion coin and 1996-W Roosevelt dime prove to be popular, we probably will see more special collector coins made.

Several pundits believe that prices of silver and gold bullion are due for an increase soon. I will not hazard a guess about this, but it is easy to conclude that if precious metals go up in value, so will all bullion-related coins. What's more, whenever that happens, it seems to bring the prices of other coins up and spark new interest in collecting and investing in anything metallic.

With gold trading around \$390 per ounce, many type coins that were judged too expensive in the past now can be added to a collection. Anyone who passed up commemorative coins when they were at all-time highs should rethink this fascinating series. Today, they are very affordable, and, in many instances, the modern pieces can be had for less than their issue price.

Renewed interest in coin collecting also is evidenced by ANA membership rolls, which have risen to heights not seen in the past four years. The future of our hobby has never looked brighter.



*Kenneth Bressett (LM 369) endorses the principle of buying coins for the pleasure of collecting and study. When asked if coins are a good investment, he says, "They have been for some who have held them for a reasonable time, but others have purchased them for the wrong reasons or without really knowing what they were doing. Select coins that please you; the investment part will take care of itself."*



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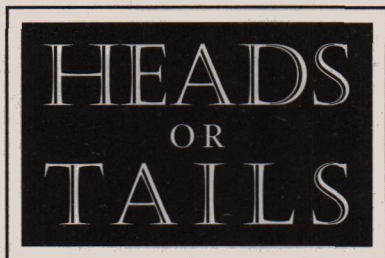


# Bourse Hours—Time for a Change?

THE NUMISMATIC MARKETPLACE is constantly changing, and the American Numismatic Association's conventions need to change to keep up. If the ANA's recent show in Denver is any indication, collectors, dealers and the public have dramatically different interests and schedules, on and off the bourse floor. Educational and entertaining programs filled the days and nights of the show, making it difficult for one to attend everything.

In order to allow collectors and dealers better access to this multitude of activities, the bourse hours should be consistent and limited to eight hours a day, at least for the first four days of the show—say 10 a.m. to 6 p.m., Wednesday through Saturday. This would be better for everyone.

—Charles Bond, ANA Member



BOURSE HOURS SIMPLY are too restrictive. It's hard enough for convention-goers to make time for all the activities, let alone residents of the convention city who work eight hours a day. I say it's time for new hours of operation. The show could open at 10 o'clock in the morning and close 11 hours later, much like retail shops at the local mall. This would give every-

one ample time to pick and choose the activities they want to attend. The folks in the community would actually have an opportunity to take in the show after work or dinner.

Now, I'm certain some of my dealer friends will groan about this suggestion, but they only stand to profit from the longer hours, as will collectors and the public.

—David Whitney, ANA Member

*Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.*

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# LETTERS

## ANA Performs Important Service by Exposing Scams

I read the "Consumer Alert" column in my fiancé's August issue of *The Numismatist* ("Beware of Those Generous Offers That Are Hard to Resist," p. 970) with great interest. I am the office manager for a small consulting firm, and we also received one of the letters Kenneth Bressett discussed. Evidently, the group in question is getting addresses of businesses and organizations from mailing lists.

My response was to send the letter to Pennsylvania Senator Arlen Specter, in the hopes his office would know which federal agency would be most interested. Shortly thereafter, I got a call from one of the senator's staffers, who told me they had been getting copies of this letter from all over the state. They already had sent a stack of them to the FBI.

I admit I found the letter's contents rather hilarious, but it's really not a laughing matter. I would think most people running businesses and other organizations would not be fooled, but it wouldn't take that many people to respond for this little scheme to pay off. Publishing information about these scams is one of the best services an organization can provide.

Tracey A. Majoros

## Commemoratives of Russia and America Intrigue Junior Member

I recently came from Russia and currently live in San Francisco, California. I collect coins with my dad and have a nice collection of Soviet and Russian commemorative coins. To

develop my interest in coin collecting in America, I joined the American Numismatic Association.

I would like to tell you about some of the commemorative coins in my collection. The first Russian commemorative was issued in 1965 in honor of the 20th anniversary of the Soviet victory in World War II. Every year [thereafter] the USSR Mint issued coins commemorating famous Russian writers, architectural landmarks, cathedrals in the Kremlin, and others. In 1980 six coins were issued to celebrate the Olympic Games in Moscow. All these coins have the Soviet national emblem on one side.

In 1991 the USSR Mint produced another six coins, the last issued before the Soviet Union dissolved. These commemorated the 1992 Olympic Games in Barcelona, Spain. Since April 1992, the Russian Federation Mint started to strike new coins. The two that are most interesting commemorate the first anniversary of Russian sovereignty and the first anniversary of the Democrats' victory in the 1991 coup.

Now that I live in America, I would like to begin collecting different United States coins, including commemorative issues.

Marina Sirota, J 172607

## The Gift That Lasts

There is truth to the old adage "You can't take it with you." Some years ago, I read about a woman who was buried in her Cadillac. Good try . . . but we can't leave this world with our money and material possessions.

Charitable gifts are one way we can achieve just a bit of immortality. I recall a few numismatic friends who made charitable gifts that have lived on long beyond their earthly

## VOLUNTEER PROFILE

**Thomas W. Sheehan**  
Region 7 Coordinator

AN ACTIVE MEMBER of the ANA's Representative Program and the Financial Committee, Tom Sheehan has an interesting perspective on money, because for him it is both a profession and an avocation. He has worked in the financial services industry for 29 years—11 in banking and 18 as a broker. His ever-evolving collecting interests include medals, ancients and numismatic literature.

"My interest in collecting was sparked when my father's cousin gave me a handful of Canadian and United States coins," Sheehan says. "I was 11 at the time. A couple of years later, I acquired my grandfather's collection."

A native of Seattle, Sheehan has earned a number of national awards for his hobby involvement, including the ANA's Glenn Smedley Memorial Award in 1995. "I would like to be remembered as a member who was willing to participate actively in the future success of our hobby and organization," he says.

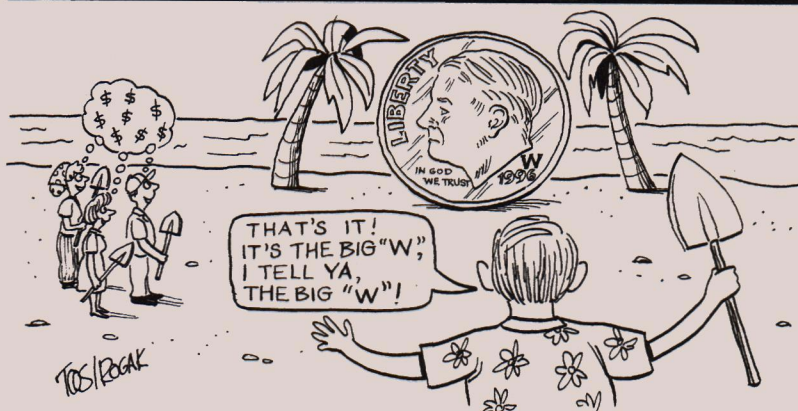
*Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.*

lives. The Aubrey Bebee family, in particular, made a substantial gift of a 1913 Liberty Head nickel and an extensive collection of U.S. paper money to the Museum of the American Numismatic Association. Today, you can feel Aubrey Bebee's presence when you visit the museum in Colorado Springs.



## THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



A scene from the soon-to-be-released movie *It's a Mad, Mad, Mad, Mad Hobby*.

Some of you might remember William Henderson, former mayor of Colorado Springs and ANA treasurer, as well as a devoted collector

of Western Americana. He endowed an exhibit award in this category (Class 16); more than 20 others have funded similar awards.

Would it be beneficial to you, or the recipient of your donation, to make a gift now rather than waiting for some future date or your death? Of course, you should not give away more than you can afford or part with items you enjoy, but there are many benefits of donating now, not the least of which is tax savings.

Most nonprofit organizations prefer cash, material, stocks, bonds, etc., over non-liquid assets, such as land and buildings. Consult your CPA for advice about how your donations can best work for you and the recipient. Enjoy your numismatic treasures, whether they be coins, paper money, books, medals, or tokens, but be sure to make provisions to ensure their enjoyment by others in the future.

Gary Lewis, LM 999

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# NEW ISSUES

## CANADA: Peregrine Falcon Soars on Platinum Set

The Royal Canadian Mint's latest platinum proof set was unveiled on August 15 at the ANA's 105th Anniversary Convention in Denver. The .9995 fine platinum coins depict the majestic peregrine falcon, the world's fastest bird. Officiating at the ceremony, Danielle Wetherup, master of the Royal Canadian Mint, explained, "Featuring the peregrine falcon on our 1996 platinum set pays homage to this magnificent bird and the awe-inspiring grandeur of Canada's wildlife."

The set comprises four pieces: 1-, 1/2-, 1/4- and 1/10-ounce coins measuring 30mm, 25mm, 20mm and 16mm, respectively. A maximum mintage of 1,500 sets has been authorized. For the reverse motifs, wildlife artist Dwayne Harty shows

the peregrine falcon in various settings; the common obverse depicts Queen Elizabeth II.

The 1996 Canada platinum set can be purchased directly from the Mint for US\$1,552.45. Available individually are the 1/2-ounce coin for US\$441.45 and the 1/10-ounce piece for US\$128.45. Please add applicable taxes, plus \$4 shipping and handling per order. For more information or to place an order, contact the Royal Canadian Mint, P.O. Box 457, Station A, Ottawa, Ontario K1A 8V5, Canada, or telephone toll free from the United States, 800/268-6468.

## AUSTRALIA: Endangered Species Series Focuses on Southern Right Whale

The second issue in Australia's "Endangered Species" coin series features the southern right whale. The first issue in the set, released in 1995, depicts the numbat. Both sterling silver coins carry a face value of \$10 and are available in standard proof and piedfort proof (double the thickness of the standard proof). Mintage is limited to 24,000 standard and 14,000 piedfort proofs.



Actual Size: 34.1mm

The plight of the endangered southern right whale is brought to the forefront by this 1996 Australian \$10 coin.

To place an order or to have your name placed on the Royal Australian Mint's mailing list, contact the Mint's exclusive North American agent, Downie's, Ltd., North American Office, P.O. Box 23064, Lansing, MI 48909; telephone 517/394-4443; or fax 517/394-0579.

## SOUTH AFRICA: Uncirculated Coin Set Captures Beauty of Blue Crane

South Africa's 1996 circulating coins currently are available in proof, brilliant uncirculated (BU) and uncirculated sets. The latter is housed in a colorful folder that describes the country's national bird, the blue crane, which is pictured on the 5-cent piece. The remaining coins in the set also pay tribute to native flora and fauna. The 5 rand shows the black wildebeest; 2 rand, kudu; 1 rand, springbok; 50 cents, streltzia; 20 cents, protea; 10 cents, arum lily; 2 cents, fish eagle; and 1 cent, Cape sparrow.

Appearing on the coins' common obverse is South Africa's coat of



Not Actual Size

Reverses of Canada's 1996 platinum proof set show the peregrine falcon in a family nest high in the mountains, at rest, diving after its prey and in a close-up profile. Dora de Pédry-Hunt's bust of Queen Elizabeth II graces the common obverse



arms, as well as the country name in eight ethnic languages: Zulu/Swati/Ndebele, Xhosa, Afrikaans, North/South Sotho, Tswana, English, Tsonga and Venda. All 11 official languages are scheduled to appear on South African coins in the years to come.

For more information, contact the South African Mint Company, Old Johannesburg Road, Gateway, Centurion, P.O. Box 8850, Hennopsmeyer, 0046, Republic of South Africa, telephone 2712 677-2911.

### PEOPLE'S REPUBLIC OF CHINA: Second Series Continues Journey on Silk Road

In ancient China, the Silk Road ran across Eurasia for thousands of kilometers, bringing silk fabrics and products from the Far East to west-



**South Africa's 1996 brilliant-uncirculated coin set is packaged in a colorful folder filled with information about the blue crane, the bird depicted on the nation's 5-cent coin.**

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ern civilizations. The historic route also played a great role in promoting friendly relations, and economic and cultural exchanges between countries.

To commemorate the Silk Road's impact on civilization, the People's Bank of China introduced the Silk Road Coin Program in 1995. The series continues this year with the issuance of a 50-yuan gold coin and four 5-yuan silver coins.

The 50 yuan, which commemorates the Gansu Corridor (a narrow, flat strip of land northwest of the city of Xi'an), contains  $\frac{1}{3}$  ounce of pure gold. The 5-yuan coins contain 20g of silver and depict a trading scene in front of the pass; sculptural art in the Gansu Corridor; a Dunhuang *apsara*, a lithe, elegant female figure playing a musical instrument; and a



Not Actual Size

**China's new 50-yuan gold coin commemorates the Gansu Corridor along the historic Silk Road.**

camel carrying five musicians and a dancer, representative of the close, cultural contact between China and the West in ancient times.

For additional information, contact the official U.S. distributor for the People's Bank of China: Coin and Currency Institute, P.O. Box 1057, Clifton, NJ 07014; telephone 800/421-1866; or fax 201/471-1062.

#### **CORRECTION**

In the July 1996 issue (p. 789), several descriptions of the coins in Gibraltar's "Historical Ships" series were incorrect. The 15 ecus pictures the Golden Hind; 35 ecus, the Hansa Kogge; 70 ecus, the HMS Victory; and 140 ecus, a Viking longship.



#### **PEACE THROUGH COINAGE**

*A numismatic initiative for the Year 2000*

Some modern coins with designs, symbols or inscriptions signifying peace are listed here for your collecting pleasure. Compiled by Raymond Lloyd of London, England, the list will be continued next month.

#### **Circulating Coins:**

Australia	1 dollar	1986	International Year of Peace
Canada	1 dollar	1995	<i>The Reconciliation</i> ("peacekeeping" monument) in Ottawa
China	10 yuan	1995	Doves of peace
Egypt	10 piastres	1980	Egypt-Israel peace treaty
France	5 francs	1995	Dove of peace, "UN50 1945-95"
India	10 paise	1975	Dove of peace, "Equality • Development • Peace"
Nicaragua	5, 10, 25 & 50 centavos	1994	Dove of peace flying above map of country
San Marino	50 lire	1995	Small girl with dove
	100 lire	1995	Peaceful solutions to conflicts
Somaliland	1 shilling	1994	Dove of peace
Swaziland	1 lilangeni	1975	"Equality • Development • Peace"
United States	1 dollar	1921-35	Peace dollar: eagle without arrows

#### **Commemorative Coins:**

Argentina	50 pesos	1995	"For Peace in the World. UN 1945-1995"
Armenia	100 dram	1995	"Nations United for Peace"

—Kenneth Bressett



## Recent Releases



### UKRAINE: World War II 50th Anniversary

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200,000 karbovanets	copper-nickel	14.35g	33mm	100,000	Rev.: City-hero Kiev, 1941-1945
200,000 karbovanets	copper-nickel	14.35g	33mm	75,000	Rev.: City-hero Odessa, 1941-1945
200,000 karbovanets	copper-nickel	14.35g	33mm	75,000	Rev.: City-hero Sevastopol, 1941-1945
200,000 karbovanets	copper-nickel	14.35g	33mm	50,000	Rev.: City-hero Kerch, 1941-1945



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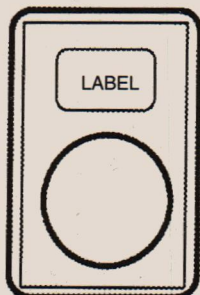
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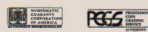
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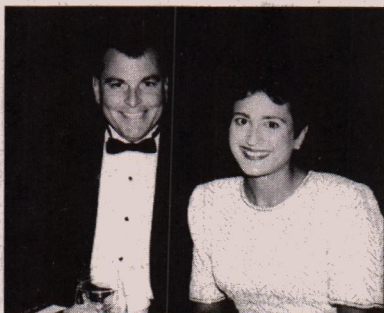












**Banquet Master of Ceremonies Tom Noe and his wife, Bernadette.**

ing introductions of leaders and representatives of two dozen mints from around the world, including U.S. Treasurer Mary Ellen Withrow; U.S. Mint Director Philip N. Diehl; Austrian Mint Master and President Paul Berger; Roger Holmes, deputy master of the British Royal Mint;



**Don Kagin entertained banquet guests as the "Oldest Living Pioneer."**



**COINage Senior Editor Ed Reiter (center) was one of many receiving a 25-year ANA membership medal at the show. On hand to present the honor were ANA Governor Scott Travers (right) and President Ken Bressett.**

Rozalina Natzeva, board member of the Bulgarian National Bank; Danielle Wetherup, master of the Royal Canadian Mint; Emmanuel Constans, master of the Monnaie de Paris (French Mint); Andreas Manolis, director of the Greek Mint; Ma-



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On Sunday, August 18, the ANA hosted Association members for a day in Colorado Springs, which included free, roundtrip bus transportation from Denver, a complimentary lunch, tours of ANA headquarters and local landmarks, and an opportunity to obtain souvenir caricatures and special editions of the "Red Book" (*A Guide Book of United States Coins*), which is celebrating its 50th anniversary in 1996.

## Baber, Marshall and Rexford Cited for Recruiting Efforts

During the ANA's 105th Anniversary Convention in Denver, Colorado, three members were honored for demonstrating their devotion to the Association and the hobby by

recruiting new ANA members. Honored at the show were Albert Baber, Virg Marshall III and Peterson Marshall Rexford.

At the ANA Awards Presentation on August 17, the Association's Member Booster Award was presented to Al Baber of El Cajon, California, for recruiting 61 members in the last fiscal year. Baber has been an ANA member since 1962 and a life member since 1968.

The Dealer Booster Award was won by Virg Marshall of Wymore, Nebraska, who recruited 87 new members during the last fiscal year. Marshall, who does business as "The Penny Merchant," specializes in Lincoln and Indian Head cents.

The ANA's Century Award, presented to those who have recruited more than 100 new members since

the criteria were established in 1991, was presented to Peterson Marshall Rexford of Warson Woods, Missouri. Rexford writes a syndicated column about collecting for the *St. Louis Post Dispatch*.

## Hall of Fame Grows with Induction of Four Enshrinees

At the ANA's 105th Anniversary Convention in Denver this August, the names of four enshrinees were added to the ANA's Numismatic Hall of Fame: Aubrey E. Bebee (1906-92), Kenneth E. Bressett (1928-), Adam Eckfeldt (1769-1852) and George D. Hatie (1910-). Their photographs have joined those of other members of the Hall of Fame at ANA headquarters.

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A numismatic dealer by profession and a collector at heart, Aubrey Bebee was among the greatest benefactors of the ANA and the hobby. A life member of the Association, he was a founding member of the Professional Numismatists Guild. Startling the numismatic world in 1967 by paying a then-record \$46,000 for a 1913 Liberty Head nickel, Bebee later donated it, his 1804 silver dollar, and the world's foremost collection of United States paper money to the ANA Money Museum for all collectors to enjoy. Previously, he was honored with the Association's Medal of Merit, Lifetime Achievement Award and Farran Zerbe Memorial Award.

A collector, student, dealer, author and teacher, Kenneth Bressett has spent his life studying and pro-

moting numismatics. His published works on numismatics extend from articles and a regular column in *The Numismatist* to standard reference books. Since 1973 he has edited *A Guide Book of United Coins* (the "Red Book") and its sister publication, *The Handbook of United States Coins* (the "Blue Book"). In the 1980s, Bressett was employed as director of the ANA Certification Service and the ANA Education Department. He has served on the ANA Board of Governors, presently as president. Bressett also has been awarded the ANA Medal of Merit.

A member of a family that was involved with the United States Mint for four generations, Adam Eckfeldt began working at the Philadelphia Mint as a blacksmith in 1792 and produced the dies for the 1793 half

cent. He continued with piecework as a die sinker and machinist until 1796, when he was named assistant to the chief coiner. He was appointed chief coiner in 1814 and remained in that position until he retired in 1839. Eckfeldt designed and built much of the equipment used at the Mint, including its first screw press. He also directed the establishment of the Mint's numismatic collection in 1838.

For more than 50 years, George Hatie has devotedly served the Association and the collector. Primarily known for his work as ANA general counsel, serving almost continually in that appointed position since 1965, he is respected for his acumen not only in the field of law, but also in the area of obsolete paper money. He has contributed articles about



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the topic to *The Numismatist* and other numismatic publications. His service on the ANA Board of Governors includes a term as president. Hatie previously was awarded the ANA's Glenn Smedley Memorial Award, Medal of Merit, Lifetime Achievement Award and Farran Zerbe Memorial Award.

## Brettell Recognized with Exemplary Service Award

The ANA Exemplary Service Award, first conferred in 1991, is presented to an individual, club, corporation, firm or association whose services to the ANA are deemed "above and beyond the call." At the ANA's 105th anniversary gathering in Denver in August, the honor was bestowed on Ruthann Brettell, ANA convention



**ANA Governor Helen Carmody confers upon Ruthann Brettell (right) the Exemplary Service Award.**

director and Medal of Merit recipient.

For 30 years, Brettell has served the ANA and the numismatic hobby. She started to work for the Association even before its headquarters building was completed in Colorado Springs. As such, there are few jobs or tasks she has not undertaken.

She began as club secretary and receptionist, and soon was promoted to office manager/bookkeeper, where she oversaw membership, the mail room and print shop, as well as accounting functions. She later was named controller and assistant to the executive director, and began aiding in ANA staff management. In this position she also started coordinating the Association's conventions, a task to which she has devoted her energies for nearly 20 years. Brettell served as executive director for two

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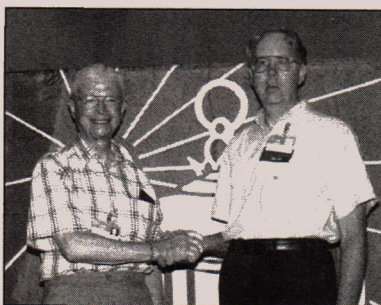


years, beginning in 1986, after which she once again turned her full attention to convention planning.

## Smith Takes Top Honors in Exhibit Competition

The American Numismatic Association presented 63 exhibit awards at its 105th Anniversary Convention in Denver, Colorado, August 14-17, 1996. More than 100 exhibitors of all ages and experience competed in this year's competition.

The Howland Wood Memorial Award for Best-in-Show Exhibit was presented to Pete Smith for "The Challenging Literature of A.M. Smith," which also won the Thos. H. Law Award for First-Time Exhibitors. First runner-up for best in show was Thomas H. Law for "The



**Pete Smith (right) accepts the Thos. H. Law Award for First-Time Exhibitors from the award's sponsor, Thomas Law, for his display entitled "The Challenging Literature of A.M. Smith." The exhibit also earned Smith best-in-show honors.**

Royal Mint and Its Gold Treasure"; second runner-up was John Whitney for "1776 Bi-Centennial: A Die Study-Year Set."

The People's Choice Award, selected by convention visitors, was given to Hannu Paatela for "The Ruling Generals of Mexico on Bank Notes, 1519-1853." The Derek Pobjoy Award for Best Exhibit of Modern World Commemorative Coins, which includes presentation of a hand-crafted, sterling-silver plate displayed on a marble base, was earned by Simcha Laib Kuritzky for "Thailand's Royal Family Money Tree."

The following awards were presented in the ANA's 23 categories of exhibits:

**Class 1: United States Coins—Lelan G. Rogers Award** (*for all U.S. coins and patterns, including all coinage or trade tokens used in Colonial America, except gold.*)  
First Place—John Whitney, "1776 Bi-Centennial: Die Study-Year Set"



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Second Place—James Goudge, "Collecting Connecticut Coppers by 'Red Book' Types"

Third Place—Greg and Lisa Heim, "Red Book' Variety Set of the 1804 Half Cent"

**Class 2: United States Paper Money—Sidney W. Smith Memorial Award** (*for all paper money issued by the U.S. government, including military currency but excluding items covered in Class 6; essays, proofs and souvenir cards of paper money also may be shown*)

First Place—William H. Horton Jr., "Two-Dollar Note Types, 1862 to Present"

Second Place—No award

Third Place—No award

**Class 3: Medals—Burton Saxton Memorial Award** (*for medallic items not used as mediums of exchange or having no trade value*)

First Place—Scott R. Blazek, "The Year of Luther"

Second Place—Tom Sheehan, "Stock Exchange and Related Medals"

Third Place—Thomas H. Sebring, "The Central America Medal"

**Class 4: Tokens—B.P. Wright Memorial Award** (*for items issued unofficially as a medium of exchange for goods and services, excluding items in Class 1; includes encased postage and substances, other than paper, used in lieu of metal*)

First Place—Steven Middleton, "From the Dies of Joseph H. Merriam"

Second Place—Robert R. Kutcher, "Ancient Bicycle Tokens?"

Third Place—No award

**Class 5: Military Medals, Decorations, Orders & Badges—George Bauer Memorial Award** (*for all items except masonic pennies, tokens and non-badge medals*)

First Place—Sherry Sklow, "Ladies' ANA Badges, 1969-1982"

Second Place—Vincent W. Alones, "Lithuania—Bloody Sunday, January 13, 1991"

Third Place—No award

**Class 6: Obsolete Paper Money Issued in the United States—William Donlon Memorial Award** (*for Colonial and Continental currency, state and private bank notes, and Confederate currency and scrip*)

First Place—Gerald L. Kochel, "May 9, 1776, Issue of Continental Currency"

Second Place—Phil Iversen, "Huntington Hotel Depression Scrip"

Third Place—Richard Allen, "Hey Buddy, Can You Change a \$7?"

**Class 7: Coins Issued Prior to 1500 A.D.—Dr. Charles W. Crowe Memorial Award** (*for coins, including gold, issued by any government before 1500 A.D.*)

First Place—Halbert Carmichael, "The English Kings and Their Pennies"

Second Place—Robert R. Kutcher, "The Life and Death of L. Septimius Severus"

Third Place—Matt Hansen, "The Secular Games of Philip the Arab"

**Class 8: Foreign Coins Issued 1500 A.D. and Later—John S. Davenport Award** (*for coins, other than gold, issued 1500 A.D. and later by any foreign government*)

First Place—David R. Cervin, "Earliest Anno Domini-Dated Weight and Thalers"

Second Place—Simcha Laib Kuritzky, "Thailand's Royal Family Money Tree"

Third Place—Robert Schreiner, "Fakes and Frauds in the China Trade"

**Class 9: Foreign Paper Money—Robert J. Leuver Award** (*for paper money, including scrip, issued by any foreign government*)

First Place—Hannu Paatela, "The Ruling Generals of Mexico on Bank Notes, 1519-1853"

Second Place—John E. Zabel, "Prague on the Banknotes of Czechoslovakia"

Third Place—No award

**Class 10: U.S. Gold Coins—Gaston DiBello Memorial Award** (*for United States gold coins, including Carolina, Georgia and western private issues*)

First Place—No Award

Second Place—William J. Grant, "St. Gaudens Double Eagle"

Third Place—No award

**Class 11: Foreign Gold Coins—Melvin and Leona Kohl Memorial Award** (*for all foreign gold coins*)

First Place—Thomas H. Law, "The Royal Mint and Its Gold Treasure"

Second Place—Albert K. Hall, "A French 1910 Gold 20-Franc Coin"

Third Place—Vincent W. Alones, "Gold Coins of the First Republic of Poland"

**Class 12: Latin American Numismatics—Henry Christensen Memorial Award** (*for all Latin American coins, proclamations, patterns, paper money, tokens, medals and other numismatic items*)

First Place—J.R. Rollo, "Gold Coins of Mexico, 1822-1959"

Second Place—Larry White, "20 Balboa Silver and Gold Coins of Panama"

Third Place—Virginia Hall, "The Founding of Caracas, Venezuela"

**Class 13: Canadian Coins and Currency—John Jay Pittman Sr. Memorial Award** (*for all Canadian coins, patterns, paper money, tokens, medals, gold coins and other numismatic items*)

First Place—Richard A. Blaylock, "Canadian Confederation Medal"

Second Place—Dan Freeland, "Canadian Coins Displaying Ships"

Third Place—Kathryn S. Freeland, "Bird Coins of Canada"

**Class 14: General or Specialized—R.R. Donnelley and Sons Company Award** (*for bobo nickels, wooden money, political buttons and insignia, and other numismatic material not covered in other classes*)

First Place—Phil Iversen, "Exonumia of the Golden Gate Bridge"

Second Place—Robert R. Kutcher, "Some Medals from the Forgotten War"

Third Place—Charles T. Rodgers, "Siam Gaming Markers"

**Class 15: Private Mint Issues Since 1960—Franklin Mint Award** (*for all non-denominated numismatic material issued by private mints of any country*)



*including philatelic-numismatic covers; first-place winner receives a 14kt-gold medal produced and donated by the Franklin Mint)*

First Place—Dick Duncan, "Transportation as Pictured on Red Rose Coin Club Medals"

Second Place—Nancy E. Waltz, "Famous Lancastrians"

Third Place—Bhavin Shah, "My Presidential Coin Series"

**Class 16: Western Americana—William C. Henderson Memorial Award** *(for all numismatic material issued in areas of the United States west of the Mississippi River)*

First Place—Phil Iversen, "Numismatic Vignettes of Our Western Heritage"

Second Place—Thomas H. Sebring, "Arizona: A Numismatic Story"

Third Place—Richard Goudie, "Westward Ho!! Settling the West"

**Class 17: Numismatic Errors and Error Varieties—Numismatic Error Collectors Award** *(for any numismatic material misstruck or misprinted by the producer, caused by die or plate deterioration or damage; items mutilated or altered after production are excluded)*

First Place—John Whitworth, "The Making of the Lincoln Cent and Some of Its Errors"

Second Place—Steven Roach, "Selected Examples of Error Coinage"

Third Place—Lee Gong, "Weak Strikes and Die Trials"

**Class 18: Love Tokens—Love Token Society Award** *(for coins, tokens or medals altered by removing the design on one or both sides and adding engravings on the altered side or sides)*

First Place—Sidney R. Gale, "Love Token Jewelry"

Second Place—Agnes R. Alones, "My Dollar Love Tokens"

Third Place—No award

**Class 19: Local Interest Numismatics—American Numismatic Association Award** *(for any material relating to numismatics peculiar to or of special interest to the geographic area in which the exhibit is presented)*

First Place—John R. Eshbach, "Trilogy of a Souvenir"

Second Place—Francis C. Toften, "A Forgotten Colorado War Veteran"

Third Place—Donald Young, "Selected ANA Convention Badges and Medals of Colorado"

**Class 20: Issues of the Government of Israel—Menachem Chaim and Simcha Tova Mizel Memorial Award** *(for coins, medals, tokens and paper money issued by the government of Israel or by the Israel Government Coins and Medals Corporation from 1948 to date)*

First Place—Simcha Laib Kuritzky, "Jerusalem 3000"

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Second Place—No award

Third Place—No award

**Class 21: Primitive, Odd and Curious Money—Robert Hendershott Award**

*(for media of exchange used in carrying out purchases and business transactions by primitive cultures and later by others as they progressed from barter to coins)*

First Place—Chuck White, "Odd and Curious Money of Siam"

Second Place—Charles T. Rodgers, "Chinese Gaming Markers"

Third Place—No award

**Class 22: Numismatic Literature—Aaron Feldman Memorial Award**

*(for printed and manuscript literature dealing with any numismatic subject)*

First Place—Pete Smith, "The Challenging Literature of A.M. Smith"

Second Place—P. Scott Rubin, "My Choice of Very Significant U.S. Auction Sales of the 19th and 20th Centuries"

Third Place—John A. Parker, "Brief History on the Heath Bond Detector"

**Class 23: Casino Chips and Gaming Tokens—Archie A. Black Award**

*(for items of all types and materials used as gaming pieces, including traditional and non-traditional tokens and other money substitutes, as well as tokens used in military clubs)*

First Place—Gerald A. O'Neal, "Michigan's First Indian Casino: Its History in Chips"

Second Place—Charles T. Rodgers, "Gaming Markers"

Third Place—Kenneth L. Hallenbeck, "Mother of Pearl Gambling Tokens"



Ann Marie Aldrich (right), publisher of *Coin World*, was one of five individuals honored with the Presidential Award (presented here by President Kenneth Bressett) during the ANA's recent convention in Denver.

## Bressett Selects Six for Presidential Award

At the Association's 105th Anniversary Convention in Denver, Colorado, August 14-17, ANA President

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\$2 1/2 Indian	4,500	7,500	10,000	12,500	22,000
\$3 Indian Princess	7,000	9,500	17,000	27,000	68,000
\$4 Stella	31,500	41,500	57,500	70,000	150,000
\$5 Liberty	7,000	10,000	18,500	29,000	70,000
\$5 Indian	6,300	8,800	16,000	22,000	32,000
\$10 Liberty	8,250	12,000	25,000	35,000	72,000
\$10 Indian	9,000	12,000	22,000	28,000	37,000
\$20 Liberty	10,500	18,000	41,000	67,000	130,000
\$20 St. Gaudens	12,000	18,000	27,000	36,000	70,000

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Kenneth Bressett honored five members with the Presidential Award. Recognized for their support and promotion of the hobby and the ANA were:

- Ann Marie Aldrich, publisher of *Coin World*
- William B. Murray, author and *Coin World* columnist
- Michael Sedgwick, public relations officer for the North American Office of the British Royal Mint
- Neil Shafer, paper money expert and author
- Mary Ellen Withrow, Treasurer of the United States

During the 52nd annual convention of the New England Numismatic Association, August 23-24, Bressett was on hand to present a Presidential Award to 42-year ANA

member Thomas P. Rockwell in appreciation of his contributions to the numismatic community.

## Kudos to Outstanding Volunteers in ANA's Representative Program

The 1996 recipients of Outstanding Club Representative, District Delegate and Regional Coordinator honors were announced at the ANA's 105th Anniversary Convention in Denver in August. Recognized for their support of the Association and the hobby through service in the Representative Program were Jerry Swanson, Outstanding Regional Coordinator; Mark McWherter, Outstanding District Delegate (Region 12); and Roy T. Iwata, Outstanding Club Representative.



Jerry Swanson (center) receives the Outstanding Regional Coordinator award from ANA Executive Director Robert J. Leuver (left) and H. Robert Campbell, national coordinator of the ANA's Representative Program.

Roy Iwata of Seal Beach, California, has been an involved hobbyist for almost 20 years. Always willing to help where needed, often working

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tor for 43 years when he joined the ANA in 1903, Lighthouse served on the Association's Board of Trustees from 1904 to 1907 and consistently supported numismatic education.

Charles N. Ricard, a grandson of Lighthouse, was a prominent collector of Canadian and U.S. coins, medals and tokens. He was a founding member of the Token and Medal Society and served as president of the Cleveland Coin Club.

Charles J. Ricard, a great-grandson of Lighthouse, joined the ANA in 1952. He has served on a number of committees and chaired the 1891 Club for the Association's centennial celebration. He has received a number of awards, including the ANA Medal of Merit and Glenn Smedley Memorial Award. He has served as an officer of a number of clubs, in-

cluding terms as president of the Chicago Coin Club and the Token and Medal Society.

### Three Members Receive Medal of Merit in Denver

Presented in recognition of dedicated and outstanding service to the Association and promotion of the hobby, the ANA's Medal of Merit claims a distinguished roster of honorees since its inception in 1947. Those so recognized at the Awards Presentation during the Association's 105th Anniversary Convention in Denver, Colorado, were Kenneth Hallenbeck, Walter A. Ostromecki Jr. and Donn Pearlman.

A collector's dealer, Ken Hallenbeck has served the ANA and the numismatic hobby for all of his

nearly 50 years with the Association. Joining the ANA when he was just 18 years old, he first served on the Board of Governors from 1971 to 1977, when he stepped down to become curator of the ANA Money Museum. He was reelected to serve on the Board of Governors twice more, including a term as president during the Association's centennial year. A charter member and past president of the Old Fort Coin Club in Ft. Wayne, Indiana, he also has held the post of president of the Indiana State Numismatic Association, Colorado Springs Coin Club, Colorado Springs Numismatic Society and the Colorado-Wyoming Numismatic Association.

A great supporter and promoter of numismatics in his home state of California, Walt Ostromecki has

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At the ANA Awards Presentation in Denver, past ANA Governor Donn Pearlman (second from left) received the ANA's Medal of Merit from President Kenneth Bressett (left), Governor Helen Carmody and Vice President Anthony Swiatek.

spent many years writing about the hobby for a wide variety of local and national publications, and serving on the boards of many numismatic organizations. He has held office in a number of local and regional organizations, including the presidency of the Bay Cities Coin Club, Los Angeles Coin Club, Numismatic Association of Southern California, Shamrock Coin Club and West Valley Coin Club. He also has held volunteer positions at area coin shows, including general chairman.

Chicago's most trusted voice in broadcasting, Donn Pearlman spent nearly 30 years with WBBM Newsradio in the "Windy City," not only reporting news of general interest, but also spreading the word about numismatics at every opportunity. As he found more time for the hobby, he performed public-relations work for coin shows and organizations, wrote a regular column for *The Numismatist*, and served on the ANA Board of Governors from

1989 to 1993. He has authored four books about broadcasting and collecting, and received the Numismatic Literary Guild's prestigious Clemmy Award.

## Lisot Wins 1996 Audio-Visual Award

At the ANA's anniversary convention in Denver, Colorado, the Association's 1996 M. Vernon Sheldon Audio-Visual Award was presented to David Lisot for *Money: History in Your Hands*. Lisot produced the videotape as a joint project for the ANA and the Professional Numismatists Guild. Narrated by James Earl Jones and directed by Barrie Schwartz, the popular video has been used by ANA member clubs around the country to promote numismatics. Founder of Media Resources Corporation, Lisot has produced more than 300 educational videotapes on various aspects of the coin collecting hobby since 1990.

## Roach Takes Top YN Exhibit Award

At the Abe Kosoff YN Awards Breakfast on August 17, sponsored by the Professional Numismatists Guild during the recent ANA convention in Denver, award plaques were presented to the winning young exhibitors at the show.

The top three exhibitors in seven categories were selected by a panel of certified judges. The first-place winners in each YN exhibit category were eligible for the Charles H. Wolfe Sr. Award for Junior Best-in-Show Exhibit.

### Gordon Z. Greene Sr. Memorial Exhibit Award—U.S. Coins

First Place—Eric Li Cheung, "The Draped Bust Quarters of the United States"

Second Place—Steven Roach, "Numismatic Illustrations of Major Artistic Movements of the 19th and 20th Centuries"

Third Place—No award

### James L. Betton Exhibit Award—Foreign Coins

First Place—Jeremy M. Ross, "My 1970 Bahamas Proof Set"

Second Place—Jason I. Ross, "My Jamaican Proof Set"

Third Place—Bhavin Shah, "My British Virgin Islands Uncirculated Specimen Set"

### Kurt Krueger Exhibit Award—U.S. & Foreign Paper Money

First Place—Roman Martinez, "1929 National Banknotes from the 1st National Bank of Fort Collins, Colorado"

Second Place—No award

Third Place—No award

### Melissa Van Grover Memorial Exhibit Award—Israeli or Judaic Numismatic Material

(Because no Israeli or Judaic material was displayed at this show, the first-place award was presented to a deserving





## TeamANA: Working Together for a Better Association

**Issue:** "What can I do to ensure that coins I submit for grading through ANA Collector Services are processed quickly and efficiently?"

**Suggested Solution:** "Before sending coins to the ANA for grading by NGC, carefully read the 'General Guidelines for NGC Submission' (pages 1152 and 1192). Note that the 'Economy' and 'Goldrush' tiers of service require submission of five or more coins. Be sure to study submission requirements (coin value and type) for each tier.

"When completing the submission form, please print legibly.

Coins housed in hard-plastic or cardboard holders should be removed and placed in 2 x 2-inch plastic 'flips.'

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exhibit on another topic.)

First Place—Steven Roach, "Ancient Artistic Influences on Selected World Coinage"

Second Place—No award

Third Place—No award

### ANA-Sponsored Exhibit Award—

#### Medals & Tokens of All Countries

First Place—Bhavin Shah, "My Presidential Coin Series"

Second Place—No award

Third Place—No award

### Charles H. Wolfe Sr. Exhibit Award—

#### Medieval & Ancient Numismatics

First Place—No award

Second Place—No award

Third Place—No award

### Alan Herbert Exhibit Award—

#### Errors & Varieties

First Place—Steven Roach, "Selected Examples of Error Coinage"

Second Place—No award

Third Place—No award



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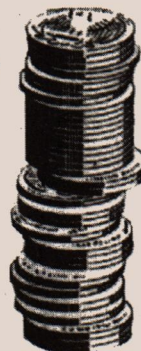


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**Charles H. Wolfe Sr. Award for  
Junior Best-in-Show Exhibit**

Winner: Steven Roach, "Selected Examples of Error Coinage"

Runners-up (tie):

Eric Li Cheung, "Draped Bust Quarters of the United States"

Steven Roach, "Ancient Artistic Influences on Selected World Coinage"

**Greer Honored as  
1996 Outstanding YN**

At the PNG-sponsored Abe Kosoff YN Awards Breakfast held during the ANA convention in Denver, Michael Greer of Anchorage, Alaska, was named the 1996 recipient of the ANA Club Award for Outstanding Young Numismatist. Established in 1968, the award annually recognizes the numismatic achievements of top young collectors. The winner re-

ceives a plaque and a scholarship to the ANA Summer Conference in Colorado Springs, Colorado.

Greer is a member of the Original Hobo Nickel Society and the Anchorage Coin Club (ACC). He has served as vice president and, most recently, as president of this highly active club. He also was a member of the club's National Coin Week Committee, which put together a display at the Anchorage Museum of History and Art. Greer has contributed articles, as well as a regular "YN Corner" column, to the ACC's award-winning monthly newsletter, "ACCent." At a recent club meeting, he presented a 45-minute talk on error coins. On the national level, he has been an ANA member since 1990 and twice attended the Association's Summer Conference.

**Anderson and Diehl  
Cited for Outstanding  
Government Service**

Each year the American Numismatic Association presents its Outstanding Government Service Award in recognition of efforts to advance numismatics during the previous 12 months. Introduced in 1991, the award is presented to individuals working in or retired from public service who have helped advance the interests of all who collect coins, tokens, medals and paper money. This year's recipients are Burnett Anderson and Philip N. Diehl.

Anderson combined his interest in numismatics with his career in journalism and public relations. After graduating from the University of Rochester (Minnesota), he became a

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**ANA President Kenneth Bressett (left) presents the Outstanding Government Service Award to Burnett Anderson.**

speech writer for Minnesota Governors Harold Stassen and Edward J. Thye. He went on to be a political writer for the *Minneapolis Times*, *Minneapolis Star Tribune*, *Look* maga-

zine and ABC radio, and a foreign correspondent in Stockholm, Sweden. He held a variety of press, public affairs and career positions with the United States Information Agency in Germany, Iran, Spain, France and Great Britain. Since 1981 he has served as chief of the Washington Bureau for Krause Publications, writing for *Numismatic News*, *World Coin News*, *Bank Note Reporter* and *COINS* magazine. He also has written and edited books about the U.S. Supreme Court.

Philip N. Diehl came to the United States Mint as executive deputy director in September 1993 and was confirmed as director on June 24, 1994. From the outset, he met with collectors and pushed forward as the first chairman of the Mint's Citizens Commemorative

Coin Advisory Committee. During Diehl's first year as director, the Mint posted its best commemorative coin sales since 1987; opened new markets in Argentina, Mexico and China; reversed a three-year decline in sales of American Eagle proof gold bullion coins; produced the highest number of circulating coins in the Mint's history; and initiated changes affecting the Mint's operations. Before joining the Mint, Diehl was counselor to the Treasury secretary and the chief of staff at the Treasury Department; staff director of the Senate Finance Committee; and legislative director for Senator Lloyd Bentsen. He also was vice president of regulatory affairs for International Telecharge and director of telephone regulation for the Texas Public Utility Commission.

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## Patrons Help Support Money Show Events

Special events help make conventions memorable. With that in mind, the ANA is planning a series of events for the National Money Show, co-sponsored by the Association and the Professional Numismatists Guild, in Cleveland, Ohio, on March 20-22, 1997. To help offset the cost of the events, individuals and clubs are asked to pledge their monetary support as convention patrons.

Your tax-deductible contribution can help make the Cleveland show one that members and guests will remember for years to come. Two categories of support have been established: Benefactor (\$25 or more) and Patron (\$10 to \$24.99). In recognition of each donation, the

name, city and state of the donor will be listed in the official Cleveland convention program.

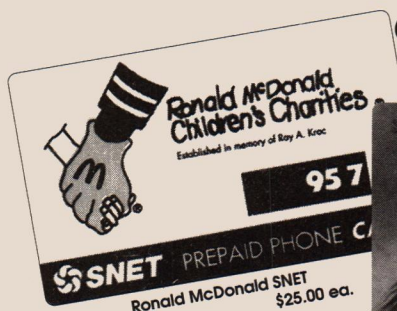
Send checks, made payable to the "ANA/PNG National Money Show," to ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Mastercard, Visa or American Express credit card payment can be made by mail or by fax, 719/634-4085. Please include credit card account number, expiration date and cardholder's signature.

## ANA Board Considers Convention and Membership Issues

A one-time increase in bourse fees tops the list of changes approved by the ANA Board of Governors for the

Association's 106th Anniversary Convention in New York City, July 30 to August 3, 1997. Meeting during the ANA's recent convention in Denver, the Board approved a 25-percent increase in bourse fees to \$1,200 for the New York show. The increase will help offset the cost of staging the convention in that city.

To further keep expenses in check, the convention will be held at the Marriott Marquis Hotel in the heart of New York's Theatre District rather than at a convention center. This locale means that bourse space will be smaller than in previous years—280 tables rather than 400. Fewer than 30 corner tables will be available, and each will cost \$1,500. No reduced-price tables and no free club tables will be available at the New York show.



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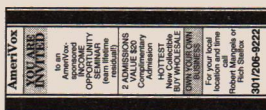
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3. ACMI Spokepets 3-card set . . . \$29.50
4. Coca Cola Charlotte 500 . . . \$15.00
5. G.T.S. Cal Ripken Jr. . . . \$35.00
6. ACMI Endangered Species Panda . . . \$45.00
7. AmeriVox Smokey Yanick 2-card set . . . \$59.00
8. USA Jerry Rice Record Breaker . . . \$20.00
9. 32-card set 1969 Mets . . . \$250.00  
25th Anniversary of the 1969 Mets
10. Coca Cola Monsters of the Gridiron . . . \$25.00
11. AmeriVox \$20 Kennedy Flame . . . \$25.00  
Only distributed at 3rd annual conv. Las Vegas, Feb. 95 (not an easy card to find)
12. \$6 Red Dog Charlotte Motor Speedway . . . \$15.00  
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To allow as many dealers as possible on the bourse at the New York convention, the ANA Board of Governors agreed that dealers can purchase no more than four tables at the show, and that each table-holder will be given four show badges and the opportunity to purchase an additional six badges at \$150 each. (The latter stipulation is designed to encourage more table-sharing among dealers.) The ANA's official auctioneer, Heritage Numismatic Auctions of Dallas, Texas, will be permitted to purchase two additional tables.

In other action related to ANA conventions, the Board of Governors:

- Selected the Warrensville Heights (OH) Coin Club as the host club and William Krizsan as general chairman for the National Money

Show in Cleveland, Ohio, on March 20-22, 1997. The event is sponsored jointly by the ANA and the Professional Numismatists Guild (PNG).

- Established a new exhibit category for elongated coins in honor of Dottie Dow, to begin with the 1997 convention in New York.

- Named Larry Rowe as general chairman of the 107th Anniversary Convention in Portland, Oregon. Rowe served as general chairman of the ANA's 99th Anniversary Convention in Seattle in 1990.

In other matters, the ANA Board of Governors:

- Raised the upper age limit for junior membership from 18 to 22. The Board also voted to allow current junior members to purchase a five-year membership for \$50 when they reach the age of 18, and granted

junior members in good standing for five or more years the opportunity to become life members for \$500.

- Approved a motion to again include the ballots for electing the Board of Governors next year in *The Numismatist*, as was done for the 1995 Board elections.

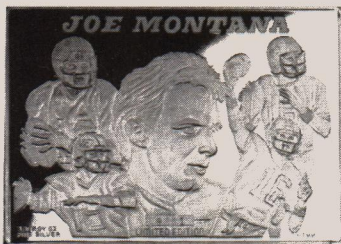
- Passed a motion supporting continued production of the 1-cent denomination, which the General Accounting Office (GAO) has stated should be eliminated.

- Approved funding for a quarterly club newsletter to be published under the direction of the ANA Representative Program national coordinator.

- Amended the ANA Bylaws to require a minimum of four Board members or the president to call for a special meeting of the Board or a

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Buffalo Nickels	300.00	690.00	4,700.00
Barber Dimes	460.00	2,900.00	6,200.00
Mercury Dimes	475.00	1,100.00	3,350.00
Standing Liberty Quarters	1,300.00	2,100.00	5,250.00
Walking Liberty Halves	340.00	875.00	9,500.00
Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
50 Pc. Commem. Silver	(6,550.00 XF/AU)	(8,300 BU)	(16,000.00 CH/BU)
11 Pc. Gold Type Set	(1,975 Fine)	(2,550 XF)	(4,100 BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collections. For our top offer just ship coins via Registered mail; upon receipt our check will be mailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

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- Amended the Bylaws to eliminate the requirement to publish new members' names in *The Numismatist* on a monthly basis.

Your numismatic expertise and enthusiasm for the hobby can add to the success of the upcoming ANA/PNG National Money Show in Cleveland, Ohio, March 20-22, 1997. By mounting an exhibit, you can share your knowledge and collecting interests with other hobbyists while introducing non-collectors to the hobby.

All exhibits at this spring show are non-competitive, providing an excellent opportunity to sharpen your

exhibiting skills and fine tune that display you've thought about preparing. A "People's Choice" award (a new \$100 bill) is presented for the exhibit voted most popular by convention visitors.

To request an application that includes all the details about placing an exhibit in Cleveland, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; or Internet [anacvn@money.org](mailto:anacvn@money.org).

To increase the growth of its endowment, the ANA has established new guidelines for its investments. The nine-member Board of Gover-

nors agreed to split the Association's investments, with 40 percent secured in fixed-income accounts, such as Treasury bills, bonds and certificates of deposit, and the remaining 60 percent in equities. Comprising the latter are domestic securities (70 percent), international stocks (25 percent) and emerging technology stocks (5 percent).

The investment policy was recommended by the ANA's investment counselor, Sanford C. Bernstein & Company, and also will apply to funds invested with U.S. Trust Company from the sale of Ben E. Keith Company stock.

In June the ANA Board of Governors approved the sale of 732 shares (30 percent) of the Association's stock in the Keith company, a privately held food and beverage firm



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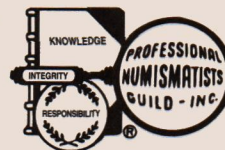
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believes that the one cent denomination should remain part of the U.S. coinage system and PNG endorses and supports the efforts of any organization that educates the public concerning the utility of the penny.

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Fallbrook, CA 92028  
Tel: (619) 728-1300 • Fax: (619) 728-8507





in Ft. Worth, Texas. The stock was donated by Kenneth Keith, an heir of the Keith Company who inherited it from his father. In his bequeathal of non-voting stock to the ANA, Kenneth Keith also designated that additional shares of his stock, now providing income to certain relatives until they die, will be delivered to the ANA.

The portion of the ANA's Ben E. Keith Company stock that was sold was done so on the recommendation of the Association's Finance and Investment Committees; Sanford Bernstein; and Deloitte & Touche, an independent auditing firm. The recommendations were based on the premise that the Ben E. Keith Company stock represented 30 percent of the ANA's investment portfolio.

During negotiations to repurchase

the stock, Ben E. Keith Company officials requested the opportunity to buy back all the ANA's stock in the company. The ANA eventually expects to receive about 7,000 shares of Keith company stock. After examining the stock repurchase offer and with the recommendation of the ANA's Finance Committee, the Board of Governors agreed to sell the 1,709 shares of Ben E. Keith Company stock it currently owns to the Keith Company at about 20 percent a year for the next five years.

All proceeds from the sale of the Keith stock are to be invested in a trust fund named for Kenneth Keith and established by U.S. Trust for the ANA. As recommended by the ANA Finance Committee, 50 percent of the interest and dividend income from the investments in the Kenneth

Keith Memorial Trust will be distributed to the Association's operating fund. The realized and unrealized gains, and the other half of the dividend and interest income from the investments, will be retained in the trust.

According to the Finance Committee, \$16,000 will be available for operating expenses in the first year of the trust, increasing to \$106,000 annually in 10 years. The committee expects the corpus of the trust to appreciate from \$1 million to \$6 million during the same time period. •

### ANA Award Nominations Sought

SEE PAGE 1267  
FOR DETAILS

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# GOOD NEWS FOR ANA MEMBERS!

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## ATTN: ANA Members

The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF,<sup>TM</sup> an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF<sup>TM</sup> (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF<sup>TM</sup> in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF<sup>TM</sup> that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF<sup>TM</sup> services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF,<sup>TM</sup> see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF,<sup>TM</sup> call 1-800-PROOF 67. We love to talk coins!



# GENERAL GUIDELINES FOR NGC SUBMISSION

(ANA Members Only)

ALL COINS MUST FIRST BE SENT TO THE ANA:

ANA Submission Center  
818 North Cascade Avenue  
Colorado Springs, CO 80903-3279  
Telephone: 1-800-467-5725

## SUBMISSION INSTRUCTIONS

1. Please print your assigned ANA member number.
2. Coins must be submitted in 2x2 flips.
3. Only one service option per submission form. (You may make copies of this form.) Please check off the appropriate box for the service option you desire. *See list below for turnaround times and requirements.*
4. Indicate the insurance value of each coin.
5. Total the number of coins, insurance value and postage in the space provided. Grading charges are calculated by the cost of the service option multiplied by the number of coins submitted. **Postage is \$10.00 per package, plus 25¢ for every coin over 10 coins. For example: for 15 coins the postage would be \$11.25.**
6. Complete the return address in the space provided. Please print legibly.
7. Indicate which mail carrier you would like NGC to use when shipping your coins back to you. Include any account numbers if applicable.
8. Please sign and date the form and include your check number in the space provided.

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Turnaround time varies depending on the service option chosen. The turnaround time begins the day NGC receives the coins. We've listed our most popular services below.

Dispatch	24 Hours	All US/World Coins
Express	5 Working Days	US/World Coins valued at \$10,000 or less
Early Bird	12 Working Days	US/World Coins valued at \$5,000 or less
Gold Rush	5 Working Days	All dates for the following coins valued at \$1,000 or less: \$5, \$10 and \$20 Liberty, \$10 Indian and \$20 St. Gaudens. World Coins valued at \$500 or less, all common dates. 5 coin minimum.
Economy	21 Working Days	All Non-Gold US/World Coins and all Gold World Coins valued at \$300 or less. 5 coin minimum.
Resubmission Evaluation	10 Working Days	If you disagree with the grade assigned to the coin by NGC, you may resubmit it for review. The coins must be in the original holder.
Reholder	5 Working Days	If a holder has been chipped or cracked the coin can be reholdered.

## COINS NOT ACCEPTED FOR GRADING

- Bullion Coins (i.e., Krugerrands, Maple Leafs or U.S. Gold or Silver Eagles)
- Colonial Coins (Pre 1793 except 1792 Disme, 1792 Half Disme), Ancient Coins, California Fractional Gold
- Environmentally damaged, repaired, artificially toned or harshly cleaned coins
- Counterfeit and altered coins





# NGC GRADING SUBMISSION FORM

(ANA MEMBERS ONLY)

**Make all checks payable to the ANA**

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SUBMITTER \_\_\_\_\_ ANA MEMBER # \_\_\_\_\_

Type of Service (check one only):

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☐ EXPRESS \$45.00

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\$24.00

☐ GOLD RUSH \$19.00

☐ RESUBMISSION EVALUATION

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CITY _____					FEDERAL EXPRESS <input type="checkbox"/>	EXPRESS MAIL <input type="checkbox"/>		VERIFIED _____	
STATE _____ ZIP _____					ACCT# _____			BAR CODED _____	
PHONE _____					PRIORITY <input type="checkbox"/>	STANDARD <input type="checkbox"/>	ECONOMY <input type="checkbox"/>		
	COIN DATE	MINTMARK	COUNTRY	DENOMINATION	VARIETY	OWNER'S DECLARED VALUE	COIN ID # ONLY IF RESUB.	INVOICE # ASSIGNED	NUMBER OF COINS
1.									
2.									
3.									
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5.									
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9.									
10.									

TOTAL INSURED  
VALUE

**Postage = \$10 per package, plus 25¢ for every coin over 10 coins. For example: Postage for 15 coins would equal \$11.25**

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SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_ CHECK # \_\_\_\_\_

**Please make copies of this form if you have more than 10 coins or request more than one type of service.**

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## NUMISMATIC NARRATIVES

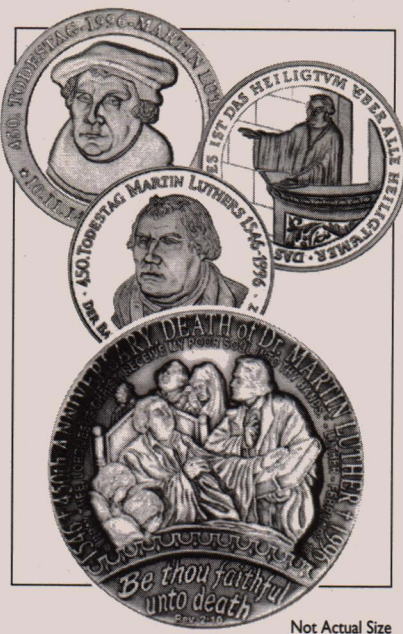
### Coins and Medals Note "The Year of Luther"

Four hundred fifty years ago, Dr. Martin Luther, the father of the Protestant Reformation, died at the age of 62. This unassuming monk from Eisleben, Germany, not only influenced the religious, intellectual and political environment of the times, but also inspired a variety of numismatic items. Since his passing in 1546, about 700 medals and coins have been struck or cast by artists and mints of various countries in honor of Luther and the Reformation.

In this anniversary year, a number of commemorative issues have been released, notably by private mints in Germany and the United States. In particular, the Medallion Art Company of Sioux Falls, South Dakota, in cooperation with Concordia Historical Institute of St. Louis, Missouri, struck 1,000 bronze and 100 silver medallions to celebrate the milestone.

The medallion pictures Martin Luther on his deathbed, surrounded by friends; the reverse depicts the Castle Church in Wittenberg, Luther's final resting place. It was designed and sculpted by Scott Blazek, who also designed the obverse of the 1993 James Madison/Bill of Rights commemorative \$5 gold coin.

Bronze medallions are still available and can be obtained for \$30 each (plus \$4 postage and handling) from Concordia Historical Institute, 801 De Mun Ave., St. Louis, MO 63105. Those desiring a deluxe presentation box and walnut display stand should remit an additional \$4.



Not Actual Size

A variety of numismatic items have been issued to commemorate the 450th anniversary of the death of Dr. Martin Luther, among them a 3-inch medal (bottom) struck by Medallion Art Company in conjunction with Concordia Historical Institute.

### PCGS Gives Scholarship to Michigan Student

Steven Roach, a 16-year-old Livonia, Michigan, student, won a \$5,000 college scholarship in a nationwide essay contest sponsored by the Professional Coin Grading Service (PCGS). He was one of five finalists who received an expense-paid trip to the ANA's 105th Anniversary Convention in Denver, Colorado, in August. All contest participants received a one-year ANA membership courtesy of PCGS.

Designed to promote numismatics among the young, PCGS sought essays on one of five numismatic subjects. Roach's winning submission was entitled "A Break with the Past: The Revolution of American Coin-

age Design in the First Quarter of the Century." In presenting the scholarship, PCGS Chairman David Hall announced that his coin grading firm will continue to fund a yearly essay contest and scholarship.

Another organization, the Professional Numismatists Guild (PNG), has announced plans to offer a total of \$50,000 in college scholarships next year. Prizes of \$25,000, \$10,000, \$5,000 and \$2,500 will be awarded in an essay contest open to 5th- and 6th-grade students writing about United States coins issued in the 20th century. Winners will be announced at the ANA's 1997 convention in New York.

### Circulating Commems Receive Hobby and Legislative Support

A plan to launch a circulating commemorative coin program featuring 50 different issues has received the overwhelming support of numismatic leaders. At a hearing in Washington, D.C., on July 31, Michael N. Castle (R-Delaware), chairman of the House Banking Subcommittee on Domestic and International Monetary Policy, gave his personal support and led his committee to approve the plan that would give the nation five new circulating 25-cent coins over the course of 10 years.

The 62-year-old design of the quarter would be changed to honor each of the 50 states. Castle's backing came after hearing testimony in favor of the bill from ANA President Kenneth Bressett; Krause Publications President Clifford Mishler; former ANA Governor and Professional Numismatists Guild representative Donn Pearlman; and New York coin dealer and auctioneer Harvey Stack.



Castle said passage of the measure will allow "the youth of America" to be introduced to numismatics, "a fascinating hobby." Bressett, a noted author and researcher, added that the circulating commemorative coins will "demonstrate the educational and entertainment benefits" of coin collecting.

Stack, who is credited with publicly initiating the 50-state commemorative series, said the program would encourage saving money. Putting aside one of the coins for each state would allow the collector to keep \$12.50, a small but first step in personal savings. Pearlman said the cost of the series is drastically lower than the \$3,100 purchase price for specially produced, circulating and non-circulating 1996 coins and proof sets. "It is time to put pride

back in our pockets," he added.

Mishler said the commemorative coin program would be a "welcome boon" to medalists, sculptors engravers and other artists. More importantly, he said, the program would meet the "long-standing wish" of collectors for coin redesign that is more reflective of "today's America."

Although the testimony was well received, this new coin program still must be approved by the full House of Representatives, the Senate and the President of the United States.

### Collector Offers Update on Einstein Numismatica

Albert Einstein holds a special fascination for Illinois collector and ANA member Harry Flower, who has assembled more than 110 coins, med-

als, tokens and bank notes that pay tribute to the Father of Modern Physics. Flower first introduced readers to his obsession in the January and February 1987 issues of *The Numismatist*, which featured a copiously illustrated catalog of 81 items. This was followed by an addendum in the March 1993 issue.

Recently, Flower added 11 new items to his catalog, among them a 3-inch, bronze award medal originally designed for the Albert Einstein Society in 1955; two Mardi Gras tokens dated 1990; a 1-yuan coin struck by the China Mint Company in 1991 as part of its "Great Cultural Figures of the World" commemorative series; and a 1976 silver medal issued in Germany to mark the 75th anniversary of the first Nobel Prize and the 55th an-

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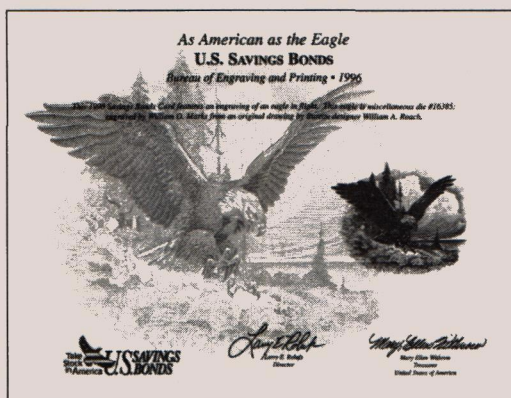
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niversary of Einstein's receipt of the Nobel Prize in Physics.

Readers wishing to obtain a copy of Harry Flowers' recent Einstein listings may contact him in care of *The Numismatist*.

## New Measures Needed to Counter Growth of Money Laundering

The International Monetary Fund (IMF) reports that the globalization of the world economy and the growth of capital markets have led to an increase in money laundering. This rise in international criminal activity has, in turn, caused the IMF to search for tougher controls.

Money laundering is the exchange of cash from illegal sources (such as drugs, theft, embezzlement, insider trading, nuclear material trafficking, usury and prostitution) through legitimate banks and businesses. A two-year study by IMF officials indicates that money laundering has grown to a \$500-billion-a-year operation.

Peter J. Quirk, an advisor to the IMF's Monetary and Exchange Affairs Department, reports that money laundering has negatively affected growth in industrial countries, and could affect exchange and interest rates. Vito Tanzi, director of

IMF's Fiscal Affairs Department, says that money launderers generally do not look for the highest rate of return, but rather for the easiest place or investment to recycle their illegally-obtained cash.

The IMF reports that despite the successes in fighting domestic money laundering, global control of the problem can only be accomplished at the worldwide level. International money laundering is based on sophisticated exploitation of the differences in financial and banking regulations across countries and jurisdictions.

The IMF recommends the establishment of an international set of rules for any country participating in the global financial market. An international convention would establish minimum banking and financial standards, and rules that would drastically reduce the differences in domestic regulations that make possible and, to some extent, encourage international money laundering.

## BEP Issues 1996 Savings Bond Card

A "Savings Bond" souvenir card has been issued by the United States Bureau of Engraving and Printing (BEP). Part of a Savings Bonds in-

centive program for BEP employees, the card is not part of the Bureau's Souvenir Card Subscription Service.

This special souvenir card shows an eagle in flight, engraved by William O. Marks from an original drawing by BEP designer William A. Roach, and bears the signatures of U.S. Treasurer Mary Ellen Withrow and BEP Director Larry E. Rolufs.

Available to the public through December 31, 1996, the 1996 Savings Bond Card (#46114) can be purchased for \$6.50 at the BEP Visitors Center in Washington, D.C., or from the Bureau of Engraving and Printing, Mail Order Sales Office, Room 515M, 14th and "C" Streets, SW, Washington, DC 20228.

## "Pillar King" Collection Sold at London Auction

More than 7,000 coins from Spanish America and the West Indies that belonged to the late Alexander "Sandy" Patterson were sold at an auction in London by Bonhams for nearly 50 percent more than anticipated. According to a Bonhams representative, Patterson was an eccentric collector who was "not much liked" by those who sold him material, but had a "good eye, good knowledge and almost unlimited funds" to collect the pillar coinage of Mexico and Spanish America. His extensive collection resulted in his being dubbed the "Pillar King."

When he died in 1994, Patterson apparently left two things behind—an extensive, unpaid hospital bill and his collection of pillar coinage. The sale of the latter was to help pay off the former. Originally expected to bring about \$465,000 at auction, Patterson's collection surprised everyone by selling in two days for \$685,000. •



# Canada's \$2 Coin: A Bear Necessity

Introduced as a money-saving measure, a bimetallic coin with a frosty motif receives a warm reception from Canadians.

**S**INCE ITS LAUNCH on February 19, Canada's newest circulating coin—the bimetallic \$2 piece—has generated a great deal of interest. Danielle Wetherup, president and master of the Royal Canadian Mint, explains why the coin was needed: “Like the popular \$1 coin before it, Canada's \$2 coin saves money—more than \$250,000 million over the next 20 years.”

When the decision was made last year to replace the \$2 note with a coin, the Mint was faced with deciding what it would look like. Says Wetherup, “A nation's currency is one of the many elements that can unite and represent it.” Mint officials, therefore, wanted Canadians to have input in all aspects of the \$2 coin: shape, size, metallic composition, weight, theme and, of course, design. Besides conducting a national opinion poll on themes and artistic designs, and focus groups on physical attributes, the Mint received almost 20,000 unsolicited suggestions. Proposed subjects ranged from landscapes to wildlife; people sent in letters, drawings, even sculptures! Says Wetherup, “They reminded us that the Mint represents Canada, and that our job was to create a coin we would all be proud to use.”

The result was a truly Canadian choice. Canada's people now have a bimetallic coin featuring a polar bear. Incorporating the bear was the easy part; producing a bimetallic coin, however, presented unique challenges. Some curious Canadians began to wonder how well secured the aluminum-bronze core was in the nickel outer ring. Very well, it turns out, very well indeed.

Mint engineers and technical staff in both Ottawa and the production facility in Winnipeg worked steadily, evaluating technical design specifications and press modification requirements. Eventually, they developed a unique stamping process.

*by Pierre Morin,  
David Moore and  
Tara Shields*



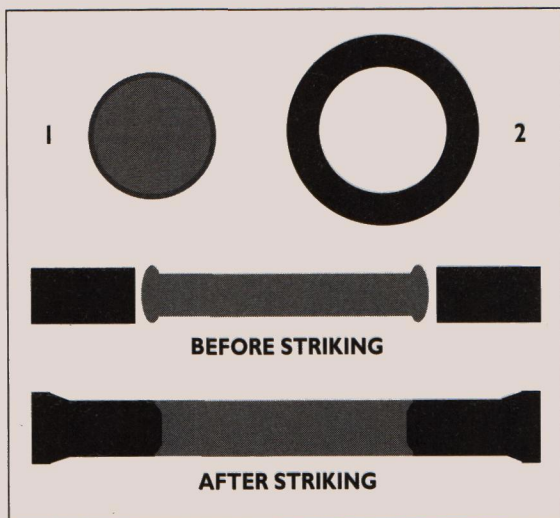
**Engraver Stanley Witten re-touches the brass model for the \$2 coin. The polar bear motif has proved a popular choice with Canadians.**

METROPOLIS STUDIO



... WHO WOULD HAVE imagined that in launching the coin, the Mint also would be launching a new—albeit short-lived—Canadian national pastime ...

.....



The aluminum-bronze core (1) has a slightly raised, formed outer edge. Once the outer, nickel ring (2) is positioned in a dial plate on the table of the coin press, the center core is dropped in. The dial plate carries the two components and drops them into a collar, where the ring and core are struck at the same time.

This process imparts the obverse and reverse designs, on both the core and the outer ring, with one strike. At the same time, the inner core is securely locked into the outer ring. Mint presses had to be modified to allow a double-feed process. Once the outer ring is positioned in a dial plate on the table of the press, the center core is dropped in, then the two components are carried by the dial plate and dropped into the collar.

“Initially, both the core and the outer ring have smooth edges,” says Dr. Hieu Truong, director of engineering services at the Mint, “not the expected flange and groove. However, the center core has a slightly raised, formed outer edge.”

When struck in the confines of the collar, the two metals merge. The harder, aluminum-bronze core expands into the softer, nickel outer ring, creating a tight fit. “This interlock is very strong,” says Dr. Truong. “It has been designed to withstand more than 100 pounds of pressure without separating. In fact, in a test, a \$2 coin withstood 250 pounds of pressure—the highest setting on that press—and still did not separate.”

To ensure the \$2 coins leaving the Mint are of the highest caliber, they face a number of quality-control tests. These include a drop test for resistance to vibration; hydraulic-pressure tests; a visual examination; and measurement of diameter, thickness, weight and hardness. Of course, not every coin can be tested, so the Mint relies on random sampling. At present, 1,250 coins are tested from each group of 30,000 coins produced. If two parts from this sample are not acceptable, then the entire 30,000 pieces are held for inspection.

Although the coin is very durable and the testing rigorous, it was designed with normal usage in mind. A strong person’s fingers can exert only about 12 pounds of pressure, although Truong acknowledges that anything that can be built, can be broken—it just takes a little more effort and creativity. But who would have imagined that in launching the coin, the Mint also would be launching a new—albeit short-lived—Canadian national pastime: trying to split apart the \$2 piece. Indeed, the coin—and the reaction of the populace—occupied national news for weeks.

When the quality of the coin was questioned, engineers at the Mint









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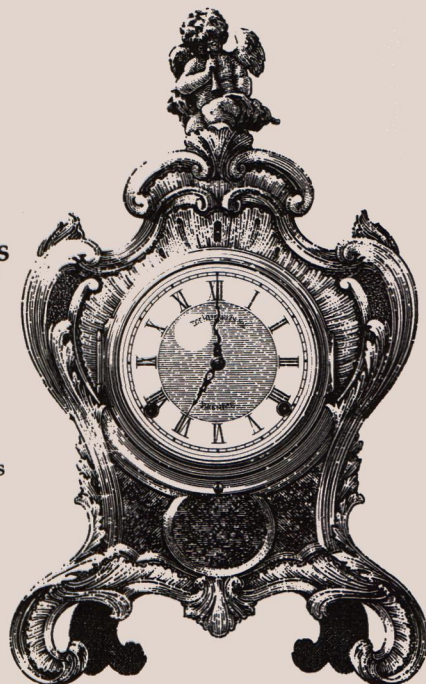
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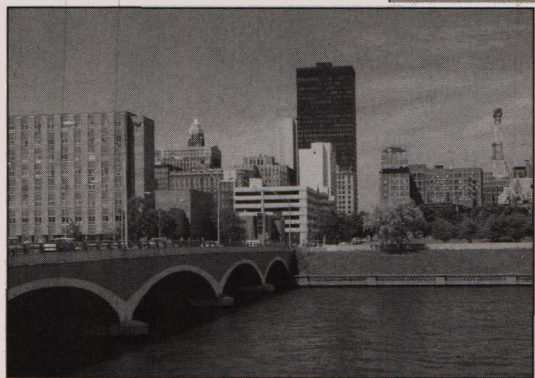


# Iowa's Centennial Half Dollar

The silver commemorative coins issued in 1946 to celebrate the centennial of Iowa's statehood are just as popular today as they were 50 years ago.

*by Anthony Swiatek*  
*LM 1099*

**T**HE YEAR WAS 1939, and President Franklin D. Roosevelt was fed up with commemorative coins and the abuses that accompanied them. On August 6, an Act was passed prohibiting further minting of such coins and the issuance of any commemoratives authorized prior to March 1, 1939. (This decision put an end to those issues with large authorizations, such as the Oregon Trail Memorial, the Texas Centennial,



Iowa celebrates its 150th anniversary of statehood in 1996. More than just cornfields, the Hawkeye State is characterized by vibrant, metropolitan areas, such as the capital city of Des Moines (above).









IF A BANK'S allotment was exhausted, buyers had to wait until another bank, unable to sell its own allotment, forwarded its excess coins.

.....

pitfalls associated with the sale of previous souvenir half dollars—inequitable distribution and speculative markets.

Iowa residents were the first to be given an opportunity to purchase

this numismatic memento of the state's first century of progress. Priced at \$2.50 each (\$3 for outsiders), the Iowa Statehood Centennial coins were apportioned by county and population and sold through banks via a lottery system. Would-be purchasers selected numbered tickets; if their numbers were drawn in the lottery, the holders could present their tickets to a local, distributing bank. Winners were awarded the right to purchase coins, though they were not guaranteed the coins would be available. If a bank's allotment was exhausted, buyers had to wait until another bank, unable to sell its own allotment, forwarded its excess coins.

Some 5,000 specimens were reserved for out-of-state sales; coins left over from the resident sales program were earmarked for the same purpose. The 94,000 coins intended for local sale were gone within a few weeks, as were the 5,000 set aside for non-residents.

Five hundred coins were reserved for the state's sesquicentennial this year and for the bicentennial in 2046. By order of the governor and the Centennial Committee, half of each batch was intended for presentation to VIPs during the celebrations. Nevertheless, the state began to sell the 1996 allotment of commemorative coins in 1992. Since then, 160 have been sold at \$500 each; reportedly only one was purchased this year. The

*continued on page 1259*

### ***How Much Do You Know about Iowa?***

1. How many states share a border with Iowa?  
a) Four b) Five c) Six d) Seven
2. The largest Amish settlement west of the Mississippi River is located at:  
a) Ames b) Kimballton c) Middle Amana d) Kalona
3. Which famous actress is from Denison, Iowa?  
a) Doris Day b) Donna Reed c) Jessica Tandy  
d) Helen Hunt
4. Iowa's oldest city is  
a) Dubuque b) Burlington c) Cedar Rapids d) Des Moines
5. The Native American tribe that holds a powwow near Tama/Toledo each year is the  
a) Sioux b) Cherokee c) Apache d) Meskwaki
6. The only Iowa-born person to be elected Vice President of the United States was  
a) Tom Brokaw b) Henry A. Wallace c) Herbert Hoover  
d) Grant Wood
7. The root of the word "Iowa" derives from what language?  
a) French b) Algonquin c) Dakotan d) a, b and c
8. Iowa's first state capitol was located in  
a) Des Moines b) Davenport c) Iowa City d) Dubuque
9. Boone is the hometown of former First Lady  
a) Mamie Eisenhower b) Bess Truman c) Beatrix Potter  
d) Betty Ford
10. The Broadway musical *The Music Man* was written by Iowan  
a) Bix Beiderbecke b) Meredith Willson c) Andy Williams  
d) Glenn Miller

—excerpted from *Iowa City's World Wide Web site*  
(<http://www.iowacity.com>)

ANSWERS: 1-c; 2-d; 3-b; 4-a; 5-d; 6-b; 7-c; 8-c; 9-a; 10-b





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# The Royal Flush

On the occasion of the 400th anniversary of indoor plumbing, perhaps it's time for numismatics to come out of the water closet.

by Barbara J. Gregory  
ANA 115657



Sir John Harrington is credited with inventing the first water closet, which he created in 1596 especially for his godmother, Queen Elizabeth I (pictured).

**A**MERICANS, PARTICULARLY THE current generation of baby-boomers, tend to take modern conveniences for granted: electric lights, air conditioning, microwave ovens and yes, indoor plumbing. Little wonder, since one of the earliest recollections for many is potty training in the throne room.

What is accepted by most as a standard fixture has proved a money-maker for some. Inventors have made their mark, as has numismatics.

A knowledge of the commode's evolution can only enhance our appreciation of its societal impact. Let's begin with a brief tour of London's early sewers. In Old English, *sewer* meant "seaward," an appropriate appellation considering London's sewers were no more than ditches, sloped slightly to direct waste toward the Thames River and ultimately the sea. These ditches filled quickly, and their contents often overflowed into the streets, houses and marketplaces.

In the late 1500s, King Henry VIII issued an edict that made each householder responsible for clearing the sewer in front of his domicile, and he created a special Commission of Sewers to enforce it. However, with no monies allocated to pay its members, the Commission did not function until 1622, when it was decided that fines imposed for non-compliance with sewer regulations could be used to fund its operations.

Meanwhile, Sir John Harrington (Queen Elizabeth I's godson and a reasonably accomplished inventor) felt compelled to find an alternative to chamber pots and open trenches. In 1596 he developed a "necessary" for his godmother and himself. The apparatus brought him ridicule rather than fame, and he never built another, although he and the queen continued to put their personal devices to use.

Almost two centuries passed before another tinkerer, Alexander Cummings, resurrected Harrington's "water closet" notion. He refined the setup by adding a "strap," a sliding valve between the bowl and the trap.



... THOMAS JEFFERSON DEvised an indoor privy at his Monticello home using a system of pulleys. With this apparatus, servants hauled [the] chamber pots ...

Two years later, in 1777, Samuel Prosser patented the "plunger closet." He was followed by Joseph Bramah, who added a hinged valve at the bottom of the bowl (the predecessor of the modern ballcock mechanism).

Britain's master toiletmaker, Thomas Twyford, would not emerge until the next century. A preeminent potter, he revolutionized the water closet business in 1885 when he built the first trapless, one-piece toilet of china, a smooth contrast to the usual metal-and-wood construction.

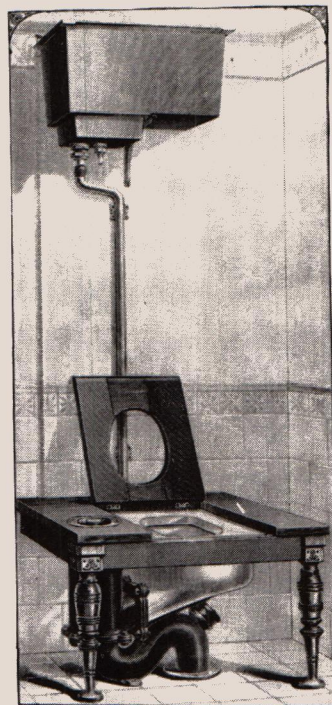
To flush their toilets, Victorians simply pulled a chain that opened a valve and released water from a cistern into the bowl. The valves, however, were leaky, and the water pressure practically nonexistent. People often left the water running to help clean out the bowl after a feeble flush. Needless to say, lots of water was wasted, so much so that the Metropolitan Water Act of 1870 required water closet manufacturers to build "water-waste preventers" into their cisterns.

Enter Thomas Crapper, a competent plumber with a successful business in Chelsea. His solution was to put the cistern on the wall high above the lavatory. When the user pulled a chain or pressed a lever, the whole volume of water in the cistern was suddenly released through a wide pipe, sending forth a tremendous gush. Water could not flow again until the next flush and, as there were no valves, water waste was greatly reduced.

In the 1880s, Queen Victoria, impressed with Crapper's reputation, invited the plumber to install drains and 30 lavatories with cedar seats and enclosures in the royal residence at Sandringham House in Norfolk. Today, Crapper manhole covers are in evidence in the gardens there and indeed can be found all over the United Kingdom, even in Westminster Abbey.

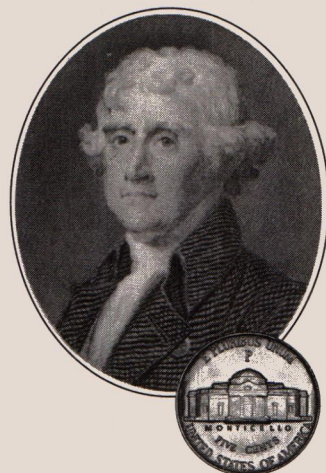
Though Thomas Crapper served as the royal sanitary engineer for many years, he was never knighted, contrary to popular belief. It also is a myth that "crap," a common slang expression, derives from his name. Indeed, the word appeared in dictionaries as far back as 1846, when Thomas Crapper was but a lad.

While all this plumbing was going on in England, settlers were arriving on American shores with chamber pots in tow, ignorant of sanitary developments on the home front. Some of the United States' leading citizens tried to improve on the basic knowledge of the times. For example, Thomas Jefferson devised an indoor privy at his Monticello home using a system of pulleys. With this apparatus, servants hauled chamber pots from the "earth closet" (a wooden box with a hole in the top that



An early flush toilet, c. 1880s.

CORBIS-BETTMAN



Thomas Jefferson outfitted his home at Monticello with an indoor privy of his own design.





A 1933 medal shaped like a commode seat recalls the antics of Louisiana governor Huey Long, who had a much-publicized altercation in a public restroom. AMERICAN NUMISMATIC SOCIETY



These brass tokens provided access to locked lavatory stalls in public or commercial establishments. Older pieces bearing store names can bring \$3 to \$5 each, while "stock" tokens sell for 10 cents to \$1 each.

EDWARD KOWALCZYK



An elongated cent, produced by ANA life member Fredric Mantei in the 1970s, celebrates "The Toilet City" and the Flushing (NY) Coin Club.

FREDRIC MANTEI



Affectionately known as "potty dollars," these re-engraved dollars depict Miss Liberty, sans robe, perched atop a chamber pot.

LES BURZINSKI

enclosed a pan of ashes below). An architect and inventor as well as a statesman, Jefferson also built two octagonal outhouses at his retreat at Poplar Forest, Virginia.

Once water and sewage systems were established and working with reasonable efficiency, the water closet quickly evolved, paralleling advancements in the mother country. The first Americans awarded a patent for a water closet were James T. Henry and William Campbell in 1875. By the turn of the 20th century, lavatory innovations were occurring almost daily, and between 1900 and 1932 the U.S. Patent Office received applications for 350 new designs.

The names of some of these inventors have been forgotten, but their accomplishments have not. Thanks to their contributions, today the United States leads the way in setting unsurpassed health and safety standards.

## Acknowledgments

THE AUTHOR WOULD like to thank Les Burzinski, Edward Kowalczyk, Fredric Mantei and Julius Turoff, whose assistance made this article possible.

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Editor/publisher of *THE NUMISMATIST* and a member of the Numismatic Literary Guild, **Barbara Gregory** enjoys collecting medals and tokens that relate to architecture and American film.







# Classical Coins of Quality and Distinction



## Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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# Early, Short-Lived Coins of Russia

RUSSIAN COINAGE

A thousand years ago, production of coinage in ancient Russia began and was suspended—all within a few, short decades.

by Nick Gluschenko  
ANA 133060

EVERY NATION HAS symbols that are preserved by generations. They reflect the spirit of the people, their history and customs. But what characterizes ancient Rus, the “Russia to be”? Over the course of history, a number of things have been associated with Russia: fields and meadows, woods and rivers, and samovars. Notable symbols include St. Basil’s Cathedral, Red Square in Moscow and the anthem “God, Save the Tsar.” The traditions of the early state of Rus, however, are preserved in its coinage.

The Russian monetary system has traveled a long road of development. As unique as any other system in the world, it comprises two basic cores—small change (“kopeck”) and the larger denominations on which the economy and politics were based (“ruble”).

More than 1,000 years in development, the Russian monetary system has experienced many changes from its beginnings with so-called “leather” money, through a coinless period and finally to true, minted coins. Russian coins appeared for the first time during the reigns of Princes Vladimir the Great (980-1015), Svyatopolk (1015-19) and Yaroslav I the Wise (1019-54), all members of the Rurik dynasty.

The first coins minted in the territory of Rus were called “srebreniki” (from “srebro,” meaning “silver”) and “zlatniki” (from “zlatnik,” the word for “gold”). The legends on most of these pieces carried the names of the issuing princes. Historian and numismatist M.P. Sotnikova proved that the script on these 10th- and 11th-century pieces was Cyrillic. The characters on the best specimens of ancient Russian coins are similar to those found on contemporary mosaics, monumental paintings and seals.

According to numismatist I.G. Spassky, these early Russian coins were produced on cast planchets. They exhibit small holes, imperfections resulting from the casting process. Sotnikova also proved that imported



Gold zlatnik (top) and silver srebrenik (bottom) were issued by Vladimir the Great.





Russian coins first were minted under (from top) Vladimir the Great (980-1015), Svyatopolk (1015-19) and Yaroslav I the Wise (1019-54).

... A FLOOD OF Western European silver began to flow into Eastern Europe, primarily the lands of western Rus, the Baltic and adjacent territories.

coins provided the raw material for the first Russian coinage. Through trade, Russia acquired Arabic silver coins—Kufic dirhams—as well as Western European denarii found in the lands of northwestern Rus, the Baltic countries and Scandinavia.

Early Russia was a feudal society. Commerce was not highly developed, and it was not possible to absorb all the dirhams carried from the Middle East by trade. Additionally, the flow of dirhams into Russia was sporadic. Princes, men-at-arms, merchants and clergymen sought and stashed treasure. The nobility sought silver for prestige. This precious metal also was used for decorations and utensils.

In Kiev the slave trade flourished under the Rus. Slaves were sold or traded to merchants and wealthy residents of Middle Eastern countries. In return, princes and merchants received silver ingots and coins.

Payments between merchants and important people were made in silver throughout Russia, however, barter transactions were the rule among the common people, who traded such goods as leather, honey, wax, fur skins, fish, glue and hemp. These same kinds of goods also were traded with oriental merchants.

In the 7th and 8th decades of the 10th century, a flood of Western European silver began to flow into Eastern Europe, primarily the lands of western Rus, the Baltic and adjacent territories. In the Baltic region, one easily could find coins from the first Norman kings who conquered England in 1066. Many English coins that were paid as tribute to Denmark later found their way to Eastern Europe. Inscriptions on Scandinavian coins bear the names of the kings Magnus the Kind, who lived in Rus in his youth, and Swen Easriensen, whose niece was a wife of Russian Prince Vladimir Monomakh (1053-1125). Also found were coins of Sweden's King Olaf, whose daughter was married to Yaroslav the Wise, and of Norwegian King Harald III (who was married to one of Yaroslav's daughters).

All these Viking monarchs were connected in one way or another to ancient Rus. The Norsemen founded colonies in many coastal areas of the mainland. They went as far as the city of Constantinople, where they served the Byzantine emperor, and founded a kingdom of their own in Sicily. Some historians







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# The Smithsonian Legacy

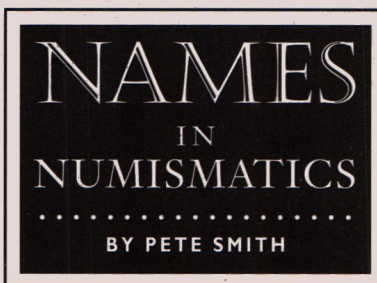
**I**N AUGUST THE United States Mint began to sell commemorative coins honoring the 150th anniversary of the Smithsonian Institution. Coin collectors should be familiar with the Institution, home to the National Numismatic Collection, but they may not be acquainted with James Smithson, the man whose legacy made it possible. (See the August 1996 issue of *The Numismatist* for related articles, pp. 934, 943 and 949.)

Englishman Hugh Smithson, the first Duke of Northumberland, was married with two sons and a daughter when he began an affair with a wealthy widow, Elizabeth Hungerford Keate Macie, residing in Bath. When it became apparent that this union would produce a child, Elizabeth fled British society for Paris. It was there that James Louis Macie was born in 1765, although no public records of his birth have been found. Elizabeth later had a second son, Henry L. Dickinson.

When James was about 10 years old, Elizabeth petitioned to make him a naturalized British citizen. Although her request was granted, his citizenship came with some extraordinary provisions. It was decreed that the boy could never serve in Parliament or hold any position of public trust. This severely limited James' career options, as he could not hold a civil service position or serve in the army or navy. Although not proven, it has been assumed that his father influenced these provisions.

James Macie excelled in the study of chemistry at Pembroke College at Oxford, a place for students without great wealth or social position. He

graduated from Pembroke on May 7, 1782, and received a Master of Arts degree from Oxford in 1786. He



joined the Royal Society as a fellow on April 26, 1787, giving him a forum for the publication of his scientific papers. He was a charter member of the Royal Institution in 1800, which perhaps inspired him to create a similar institution in America.

When Elizabeth Macie died in 1800, her estate passed to her older son, James, who petitioned to take his father's last name. Since Hugh Smithson was deceased by then, the prime minister granted the request on February 16, 1801.

James Smithson spent much of his life in Europe, devoting time to the study of chemistry and mineralogy. He traveled with a portable chemical laboratory and gathered mineral specimens. The mineral Smithsonite (zinc carbonate,  $\text{ZnCO}_3$ ) was named for him. (His belief that nothing was too trivial for study perhaps is best shown by his analysis of the chemical composition of a woman's teardrop.)

While conducting research in August 1807, Smithson was taken into custody as a prisoner-of-war in Denmark, which at the time was allied with Napoleon against Britain.

In letters he complained of the damp conditions, and his health deteriorated. The king of Denmark granted him a passport to leave the country, but before he could return to England, French authorities threw him in jail in Hamburg. He escaped to England in 1812.

Smithson inherited the estate of his brother, Henry, with the provision that he provide for his nephew, Henry James Hungerford, described as a wastrel with little interests other than his own pleasures, which apparently did not require the participation of women. James Smithson never married or had children. Disenchanted with the country of his father and his birth, he wrote a will dated October 23, 1826, leaving his estate to his nephew.

The will provided that if his nephew died without children (as was expected), the legacy would go "to the United States of America, to found in Washington, under the name of the Smithsonian Institution, an establishment for the increase and diffusion of knowledge among men." Smithson also said, "The best



Actual Size: 21.59mm

**Disenchanted with the country of his birth, James Smithson left his estate to a nation he never visited. His generosity is remembered on the \$5 Smithsonian commemorative.**



blood of England flows in my veins; on my father's side I am a Northumberland, on my mother's I am related to kings: but it avails me not. My name shall live in the memory of man when the titles of the Northumberlands and Percys are extinct and forgotten."

Smithson died in Genoa, Italy, on June 27, 1829, and was buried in the British cemetery there. When his nephew died in 1835 and no heir was found, the Smithson estate became the property of the United States.

Former Secretary of the Treasury Richard Rush arranged for the sale of Smithson's securities and conversion of the estate into cash as 104,960 British gold sovereigns dated 1838. These coins were packed in 11 boxes and shipped to the United States. This gold, delivered to

the U.S. Mint in Philadelphia where it was melted and alloyed, was struck as .900 fine American coin. (Two 1838 British sovereigns spared from the melting pot are preserved in the National Numismatic Collection.)

In 1846 the Smithsonian Institution was established by an Act of Congress. Smithson's papers, given to the Smithsonian, unfortunately were destroyed by fire in 1865.

Britain owned the surface of the land occupied by the cemetery in Genoa, but not the stone beneath it. That stone was sought for local improvements, and by 1900 the hill of San Benigno had been quarried up to the cemetery's edge. All remains had to be moved by 1905. The British consul contacted American authorities and offered them the opportunity to move Smithson's re-

mains to America, otherwise they would be respectfully reinterred in the new British cemetery.

In late December 1903, Alexander Graham Bell arrived in Genoa to escort Smithson's remains to America, a country the benefactor had never visited in his lifetime. Traveling on the steamer *Princess Irene*, Bell and the coffin arrived in America on January 19, 1904. Smithson was laid to rest in a chapel near the entrance of the Smithsonian "Castle" on January 25.

I visited the Smithsonian Institution in 1980, and six years later I returned to conduct research for a book I was preparing. I can attest to the national treasure represented by the collection and recommend a visit for both the casual collector and the serious researcher. •

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# U.S. Gold Hoards in Foreign Banks

**L**AST MONTH'S COLUMN offered details about the research for my forthcoming book *American Coin Hoards and Treasures*. Included in that information was historical background about the large numbers of United States gold coins in foreign banks. As a general rule of thumb, overseas hoards have included the following pieces:

## Gold Dollars

Relatively few authentic examples of gold dollars have turned up. Most are in circulated grades and dated in the 1850s. Counterfeits abound, but rarely are imported by numismatists, because buyers on this side of the Atlantic are too knowledgeable. However, a significant quantity is brought in by tourists, and just about any gold specialist will see these modern counterfeits with some frequency.

The American Numismatic Association Authentication Bureau will determine the authenticity of any coin, while commercial grading services guarantee that pieces they certify are genuine. The best protection against purchasing a counterfeit is to buy certified coins or purchase scarce and rare gold coins from established professional numismatists with offices in the United States.

## \$2.50 Gold

The \$2.50 denomination is fairly scarce in foreign hoards, but thousands have been imported. Those dated 1834-80 usually are in circulated grades. Most early pieces are of the Liberty Head style, but some Classic Heads are mixed with them. Occasionally a Charlotte or Dah-

lonega Mint coin surfaces.

In general, availability is proportionate to original mintages, though



early dates are scarcer than later ones. Seemingly, there is a straight-line diminution in this regard; this is true of all pre-1880 denominations. Those from 1880-1907, the latter part of the Liberty Head era, typically are frosty gems. Indian Head \$2.50 pieces from 1908 to 1929 are a mixed bag and typically Extremely Fine (EF) or About Uncirculated (AU), although some Mint State

(MS) pieces have shown up.

## \$3 Gold

Like the gold dollars, most \$3 pieces are in circulated grades, and counterfeits are numerous. Purchase these coins from reliable sources.

## \$5 Gold

Classic Head issues of 1834-38 are scarce, but available and typically Very Fine (VF) or EF. Liberty Head pieces dated 1839-80, particularly those from the branch mints, usually show evidence of circulation. Liberty Head coins from 1880 to 1908 typically are a mixture of VF, EF and MS.

Except for certain 20th-century dates, gems are elusive in foreign bank hoards and, in many instances, very rare. Indian Head \$5 pieces usually are available in VF, EF and AU. Mint State pieces are elusive,



Gold coins often found in foreign hoards include (top, from left) gold dollars, 3 and \$5, and (bottom, from left) \$2.50, \$20 and \$10 pieces. Smaller denominations are relatively rare and often are in circulated grades. However, foreign hoards are a valuable, additional source of \$5, \$10 and \$20 pieces. In 1933-34, larger denomination gold coins were recalled by the United States government, and millions of pieces were surrendered and melted.

ANA PHOTO ARCHIVES



and gems are very rare, as this design was quite easily damaged in bag storage.

### **\$10 Gold**

Liberty Head pieces dated 1838-1907 are plentiful, especially those dated toward the end of the range. Eagles before 1880 usually are circulated in grades of VF, EF or AU. From 1880 to 1907, the register is mixed and includes many EF and AU coins. Mint State pieces dated before 1900 usually are highly lustrous, but heavily bagmarked.

Among early 20th-century issues, gems of certain dates can be found. Prodigious quantities of 1901-S gems have turned up. However, most of these were sold in the investment (not numismatic) market, thus there is hardly a glut. If any-

thing, a gem coin of a common issue is available for a reasonable price, and it is fairly simple to acquire a nice one for a type set.

Many have surfaced among the Saint-Gaudens \$10 pieces from the 1907-33 era, including numerous choice and gem pieces dated 1926 and 1932. Earlier issues range from Very Good (VG) to MS, although the latter usually is low-end. Miss Liberty's cheek is apt to acquire many contact and friction marks, while the fields remain frosty, a peculiarity of the design. As such, grading practices can vary widely, and one person's AU may be another's MS.

The "Chicago '96" auction catalog (a joint public auction by Rarcoa and David W. Akers) describes a representative of this era:

1911-S Indian \$10, PCGS Mint State-65: A gorgeous, original coin with full mint frost, excellent luster, and superb color, a modulated medium orange and greenish gold. Almost no marks of any kind occurring since striking, but there is a die imperfection in the lower left obverse field that is nearly always seen on this date and often on the 1913-S. Undoubtedly one of the finest examples from a mini-hoard (less than 100 pieces) that came out of Europe in the late 1970s. Prior to the appearance of this group, the 1911-S was all but unknown in Mint State, much less in gem condition.

### **\$20 Gold**

The \$20 is the workhorse denomination in the United States gold series, and vast quantities were shipped

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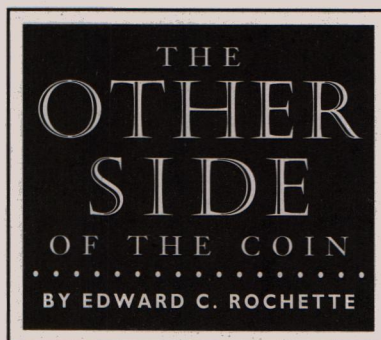


# Hail Caesar . . . a Cab!

**B**ECAUSE COINS ARE such a common commodity, one should not be surprised at the number of coin-related words that have been appropriated by the public for general conversation. The “nickel cigar,” for example, is a derogatory remark used to describe a cheap, smelly cigar. The term “jitney,” now obsolete, once was a nickname for a 5-cent piece; the public used it to identify early buses that charged a nickel fare.

Next year, numismatists attending the ANA's 106th Anniversary Convention in New York City will find some peace of mind in taking cabs from outlying airports to downtown Manhattan knowing that an invention of numismatic correlation will ensure an equitable fare. (The device will not, however, guarantee the shortest, most direct route.)

Concern over “fair fares” dates to ancient times, to the days of Julius Caesar, when the predecessors of



New York cabbies drove chariots along the Appian Way or took fares around the Seven Hills of Rome. Arguments over the amount of *asses* required to pay the fare (no pun intended), and later *denarii* as inflation set in, were known to lead to fisticuffs.

Necessity being the parent of invention, the first fare meter was created. A container filled with pebbles was mounted over the axle of the chariot. As the axle turned, so did a disc at the bottom of the container. A set number of turns caused a pebble to drop into a second container, below the axle. To calculate the distance covered, and hence the fare, the driver had only to count the number of pebbles when he arrived at his requested destination!

And, the Latin word for pebble is “calculus”! Since counters are considered numismatic, the hobby should claim title to the origin of the word “calculate” as well.

The designation “taxi” or “taxi-cab” is comparatively new to the English language, although its etymological lineage comes from the Greek *taxa*, meaning “charge.” It first came into use in 1907, when Harry N. Allen, upset over the high cost of hauling a horse-drawn cab, imported a number of motorized, 4-cylinder, 16-horsepower vehicles.

Allen dubbed them “taxi-cabs” a combination of “taxi-meter” (a descendant of the ancient Roman fare meter) and “cab” (a contraction of “cabriolet,” a two-wheeled, one-horse carriage not unlike the one the great Sherlock Holmes and Dr. Watson used when chasing about London).

“Taxi” also fell into the jargon of the underworld. Small-time counterfeiters—those making cast copies of circulating coinage—could expect to receive a “taxi” for casting or for attempting to pass pot-metal imitations. In this instance, “taxi” meant a prison term of anywhere



Taxicabs got their name from “taxi-meter,” a device for calculating fares, and “cabriolet” a two-wheeled, one-horse carriage like the one shown here. The shortened form, “taxi,” came to mean not only a vehicle for hire, but also a jail sentence small-time counterfeiters might expect.





Actual Size: 21.21mm

A 5-cent piece once was nicknamed a "jitney." The general public used the term to describe a bus.

from 5 to 15 years. The term found its genesis on the side doors of New York taxis!

During the Depression years of the early 1930s, as they are to this day, rates were posted on the outside of a taxicab's passenger doors. When the term first came into use,

the standard fare was 15 cents for the first quarter mile, plus 5 cents for each additional quarter mile. This standard fare also gave rise to the sobriquet "fifteen and fives" for Manhattan taxicabs.

With the word "jitney" there is no "chicken or egg" quandary. The

question "which came first, the name for the bus or for the coin?" is easily answered. The coin was first by far.

Derivatives of the word "jitney" also found their way into our everyday language. In 1903 an editorial writer for the *Cincinnati Enquirer*, reporting on the rival city of St. Louis, noted that the vernacular of the street identified a policeman as a "crown guy," a nickel as a "gitney" [sic], and Union Station as "Mug's Landing."

The word even was abbreviated "jit," depreciatory slang for a streetwalker. Long after the term ceased to be used in lieu of a verbal "5 cents," it continued in American language, evolving to mean anything small, insignificant, trivial or worthless.



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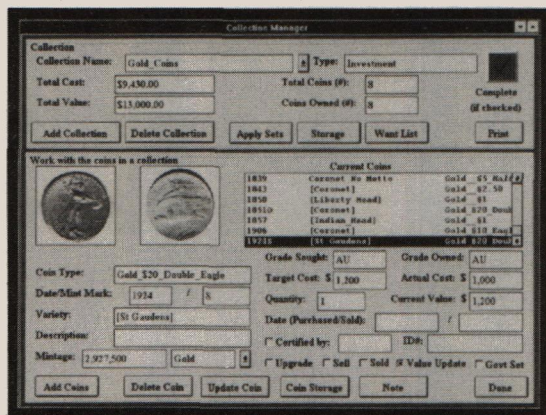
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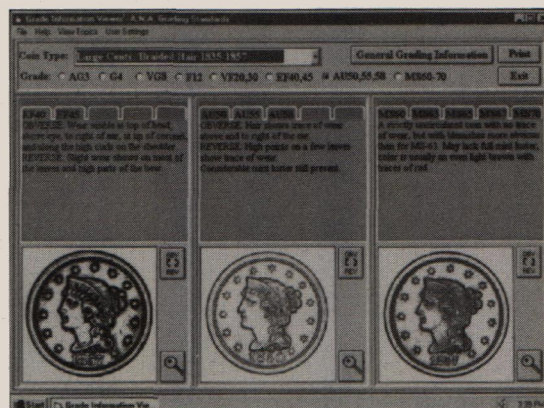
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# An Inside Look at a Telemarketing Operation

**R**ECENTLY I HAD a rare opportunity to visit the offices of a major distributor of collector's items. It was an impressive operation and truly an educational experience for me to see how this company chooses and promotes its products and services its customers. Everything about this undertaking was well managed and first class. The concern for customer satisfaction was evident throughout the building.

Experienced marketing specialists were involved in every aspect of product selection and advertising. They predict quite accurately what will sell best and in what quantities. Well-planned promotions are aimed at targeted markets that will produce the best results. Products are of high quality and have a defensible, perceived value. Attractive packaging made everything seem irresistible—even to me—as I looked through the assortment of coin items.

The most intriguing part of my tour of the building was a stop in the telemarketing section. I had seen similar operations before, but never one as sophisticated. Each telephone operator was isolated in a cubical with all the information necessary to answer any question that might come their way.

The operators were experienced sales people who were taking telephone orders and dealing with customers who wanted to purchase advertised items. They were not soliciting sales through "cold calls," but rather were as accommodating to customers as possible. At the same time, they suggested additional merchandise that could be purchased.

I was astounded by the amount of data that was available to the sales personnel on their computer



screens. Date of last purchase, lists of everything ever bought, any problems, credit card information, likes and dislikes, collecting interests, etc., all within easy access for pleasant, casual conversation. These are obviously caring, sensitive people who know how to treat customers with consideration.

So, not all telemarketers are evil villains out to sell swamp land in Florida to unsuspecting nonagenarians. I was pleased to see firsthand that this company's order-takers were more concerned with customer satisfaction than sales. Yes, they try hard to make every sale possible, but that is their job.

Before concluding this pleasant visit, I was given a copy of the company's latest sales catalog of collectors items. It covers coins, stamps, phone cards, stock certificates and even a few ancient coins. Prices were a bit higher than those I have seen in dealers' stocks at shows, but that is to be expected. The descriptions were numismatically accurate, and the merchandise was well presented. It's good to know that at least some of the mass marketers are trying hard to treat their customers right.

## File #480

The Silver Eagle Birthday Club wants to send you, or your child, a brand-new silver Eagle for each birthday up to age 21. For only \$33.90, you can get the first coin and a vinyl holder for the entire set. The firm will mail you a coin each year at birthday time or send it to someone as a gift from you.

Sounds like a pretty nice idea, except for the price. I can't imagine spending \$33.90 for a coin that is available at any coin dealer for around \$6. The coins are standard U.S. silver Eagle bullion coins in uncirculated condition. The ad makes them sound very special and a real treasured keepsake. I don't agree that the offer is a "unique collector opportunity" or that the Eagle coin is "breathtaking in its beauty," but the birthday club is a novel idea.

## File #481

If you like fake money, you will love this offering. It is for a genuine, "fake" million-dollar bill. Printing of the bill was supposedly commissioned by the International Association of Millionaires in 1988. Sorry, but someone will have to help me out with that one; I've never heard of the association. The ad says that if I buy one of these bills, I will feel like a millionaire (perhaps I can then join the association).

This "Authentic Collectable" is mounted in an attractive, wood frame ready for hanging. The ad clearly states that this is not United States legal tender. Nobody would think they are getting a real million-dollar bill for the price of \$149, but that is a pretty hefty price to pay for a common fantasy note.



## File #482

Would you like to own a Byzantine gold coin with the first known numismatic portrait of Christ? Here is a chance to buy one, set in an attractive, gold bezel decorated with diamonds and suspended from a 20-inch, 14kt-gold chain. I must say it is beautiful. The price is \$1,953, but you can pay in monthly installments. If you want just the coin, you can buy it in a luxurious, hardwood, display box for only \$998.

These coins are traditional Byzantine, cup-shaped coins of Constantine X, or something very similar. I could not tell precisely from the pictures in the ad. They are interesting and historical, and would make a great addition to any collection. As jewelry items, they are sure to be a big hit, because they are genuine

and great conversation pieces.

However, there are two serious problems with this ad, which appeared in a catalog from a major company. The first is the asking price, which is about three times too high for either piece. The second is that these are not the first Byzantine coins to portray Christ. These pieces were made around 1060; other, similar coins were made 100 years earlier, but even those were not the first to bear Christ's portrait.

The earliest such coins were made during the reign of Justinian II, between 685 and 695. That's nearly 400 years before the time of Constantine X. This promotion was a big disappointment to me because the coins of Justinian actually are worth \$998. I found this ad very misleading.

## File #483

This ad says you will never be able to find these coins in your change, and it is right. All four coins offered—half cent, 2 cents, nickel 3 cents and 20 cents—are obsolete and difficult to obtain. The illustration shows them to be in Good to Very Good condition.

This neat collection comes in a presentation box with a story card and certificate of authenticity. The obsolete and unusual denominations would make a nice addition to any beginning collection or spark interest in more serious collecting. I think this is a great offering, except for the price—an astounding \$229 for the four coins. Checking with several dealers, I found they could be purchased for about a third that amount. •

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# THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Plus (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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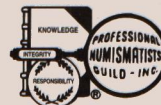
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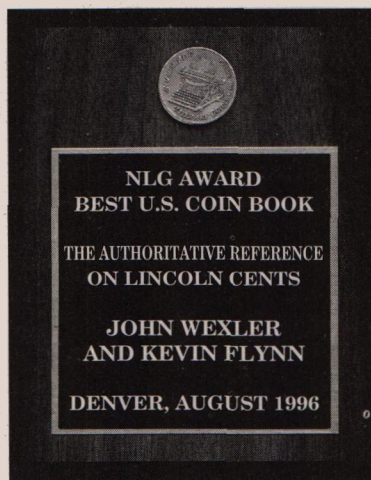
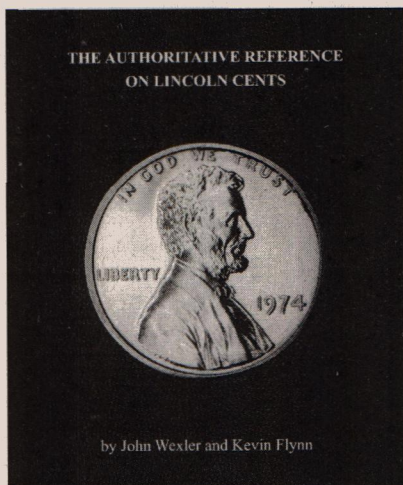




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## SOUTH

### OCTOBER

**4-6** MEMPHIS, TN. Four Points Memphis Airport Hotel, 2240 Democrat @ Airways. Fall Coin Show conducted by the Memphis Coin Club. Ray W. Brown, c/o MCC, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

**5** MCKINNEY, TX. Steak Kountry Restaurant Banquet Room, Westgate Shopping Center, Exit 40, Hwy. 75N. Coin Show presented by the Collin County Coin Club. Gary Rollins, P.O. Box 744, McKinney, TX 75070.

**5-6** METAIRIE, LA. Quality Hotel, 2261 N. Causeway Blvd. Annual Fall Coin Show sponsored by the Crescent City Coin Club. Bob

Eddy, 4120 Ithaca St., Metairie, LA 70002, telephone 504/455-7078.

**6** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Coin, Stamp & Collectible Show held by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**19-20** BROKEN ARROW, OK. Holiday Inn-South, 2600 N. Aspen. Magic Empire Coin Club Coin Show. Win Callender, c/o MECC, P.O. Box 1736, Broken Arrow, OK 74013, telephone 918/259-0605.

**20** FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

**26-27** FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Fort Myers Coin Club Coin Show. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 941/481-8285.

### NOVEMBER

**3** HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Coin, Stamp & Collectible Show sponsored by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

**9-10** LAWTON, OK. Howard Johnson Convention Center, I-44, Gore Blvd. Exit. Comanche County Coin Club 35th Annual Coin Show. Jack Bradley, Box 6555, Lawton, OK 73506, telephone 405/658-2260.

## CALENDAR OF EVENTS

### REQUEST FOR LISTING IN *THE NUMISMATIST*

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved for ANA member clubs and organizations. Entries must be received by the Publications Department at **least eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues.

**Send completed form to:**

***The Numismatist*, Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279  
Fax 719/634-4085**

Sponsoring organization(s) \_\_\_\_\_ ANA # \_\_\_\_\_

Name of show \_\_\_\_\_

Check one: \_\_\_\_\_ local show \_\_\_\_\_ regional show \_\_\_\_\_ national show

Show date(s) \_\_\_\_\_

Show location \_\_\_\_\_

Street (or other directions) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name / Title \_\_\_\_\_ Telephone (optional) \_\_\_\_\_ / \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_



**17 FT. LAUDERDALE, FL.** Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

## DECEMBER

**1 HOLLYWOOD, FL.** Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

## CENTRAL

### OCTOBER

**6 FAIRVIEW HEIGHTS, IL.** Ramada Inn, Rt. 159 & I-64. Dupo

Coin Club Fall Coin Show. Show Chairman Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

**6 INDIANAPOLIS, IN.** Wayne Township Fire Station, 5401 W. Washington St. Fall Firehouse Show hosted by the Indianapolis Coin Club. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

**6 ROYAL OAK, MI.** Senior Community Center, 3500 Marais Ave. (N. of 13 Mile Rd. & E. of Crooks). Fall Coin Show sponsored by the Royal Oak Coin Club. Joseph Irrer, 23420 Middlebelt Rd., Farmington Hills, MI 48336, telephone 810/442-0039, or Jean Scheibner, c/o ROCC, 26329 York, Huntington Woods, MI 48070, telephone 810/542-2316.

**12 SHEBOYGAN, WI.** Sheboygan Armory, 516 Broughton Dr. Coin & Sportscard Show presented by the Sheboygan Coin Club. Ed Rautmann, c/o SCC, 1652 Riverdale Ave., Sheboygan, WI 53081, telephone 414/452-0054.

**12-13 DOVER, OH.** Masonic Temple, 735 N. Wooster Ave. (Exit 83, I-77). Tuscarawas County Coin Club 37th Annual Coin Show. TCCC, Box 83, New Philadelphia, OH 44683.

**12-13 OMAHA, NE.** Holiday Inn Central, Ford Hall, I-80 & 72nd St. Omaha Coin Club 37th Annual Coin Show. Tim Taysen, c/o OCC, P.O. Box 435, Bellevue, NE 68005-0435, telephone 800/310-6902 or 402/292-3771.

**12-13 SALINA, KS.** Kenwood

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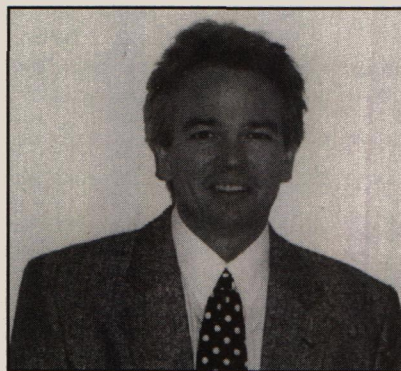
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Park, 4-H Bldg. Salina Coin Club 9th Annual Coin & Stamp Show. Carl E. Adrian, Box 1111, Salina, KS 67402-1111, telephone 913/827-9766 or 913/827-2024.

**13** DUBUQUE, IA. Julien Inn, Crown Gallery Room, 200 Main St. Coin Show sponsored by the Key City Coin Club. Mary Lou Ness, c/o KCCC, 90 Buckskin Ln., East Dubuque, IL 61025, telephone 815/747-6586.

**13** MONROE, MI. Knights of Columbus Hall, 202 W. Front St. 23rd Annual Coin & Collectible Show conducted by the Monroe Coin Club. Bill Summerell, c/o MCC, P.O. Box 2288, Monroe, MI 48161, telephone 313/283-0982.

**13** ROCHESTER, MN. Radisson

Plaza Hotel, 150 S. Broadway. Minnesota Coin & Paper Money Show held by the Rochester Area Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

**20** BRADLEY, IL. Ramada Inn Hotel, 800 N. Kinzie Ave. (State Rt. 50, 3/4 mi. S. of I-57). Kankakee Coin, Stamp & Sport Card Club Fall Festival Coin, Stamp & Sport Card Show. KCSSCC, P.O. Box 150, Bradley, IL 60915-0150, telephone 815/937-4409 or 815/935-1515.

**20** XENIA, OH. Greene County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

**26-27** SPRINGFIELD, MO. University Plaza Trade Center, 625 E. St. Louis St. Ozarks' Coin Club 32nd Annual Coin & Collector's Show. Karen Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262.

**26-27** WEST ST. PAUL, MN. West St. Paul Armory, 1346 S. Robert St. Liberty Coin Show held by the St. Paul Liberty Coin Club. Jim Blackford, P.O. Box 600003, St. Paul, MN 55106.

**27** ELGIN, IL. VFW Post 1307, 1601 Weld Rd. Elgin Coin Club 34th Annual Coin Show. Harold Hunt, P.O. Box 561, South Elgin, IL 60177, telephone 847/934-4724.

## NOVEMBER

**3** KENOSHA, WI. Kenosha Union

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Club, 3030 39th Ave. (1/2 mi. N., off Hwy. 142). 38th Annual Kenosha Coin & Collectible Show conducted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

**9** PEKIN, IL Miller Senior Center, 551 S. 14th St. 3rd Holiday Coin Show sponsored by the Tazewell Numismatic Society. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

**10** SPRINGFIELD, OH. National Guard Armory, I-70, Exit 59 (Rt. 41), next to fairgrounds. 38th Anniversary Coin Show hosted by the Clark County Coin Club. Kenneth G. Townsend, 3468 Homeacres, Beaver Creek, OH 45431, telephone 513/426-8822.

**17** GREEN BAY, WI. Rock Garden/Comfort Suites, 1951 Bond St. Annual Fall Coin Show conducted by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

## WEST

### OCTOBER

**5-6** CARMICHAEL, CA. LaSierra Community Center, 5325 Engle Rd. 39th Annual Coin-A-Rama presented by the Sacramento Valley Coin Club. David Herr, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/885-9050.

**13** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Col-

lectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**19-20** STOCKTON, CA. Eagles Hall, 1492 Bourbon St. 32nd Annual Coin Show sponsored by the Delta Coin Club. Bourse Chairman Ruben Smith III, P.O. Box 5787, Stockton, CA 95205, telephone 209/982-5961.

**26-27** FRESNO, CA. Las Palmas Masonic Hall, 2992 E. Clinton Ave. 50th Anniversary Coin Show conducted by the Fresno Numismatic Society. Ruth Phillips, 227 N. Duke Ave., Fresno, CA 93727, telephone 209/252-3825.

### NOVEMBER

**2-3** TACOMA, WA. Sherwood Inn, 8402 Hosmer Ave. Tacoma-

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Lakewood Coin Club Semi-Annual Coin Show. Paul Longcrier, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492.

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## DECEMBER

**8** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## SWITZERLAND

### OCTOBER

**26-27** ZURICH. Swissôtel/Hotel Internationale, Zürich-Oerlikon (near SBB-Bahnhof Oerlikon). 25th Internationale Münzenbörse Zürich. Numismatischer Verein Zürich, Postfach 4584, CH-8022 Zurich, Switzerland.

### Club Activities

The ANA is pleased to welcome to membership the Society of Doubled Die Collectors, 16611 60th St. N., Laxahatche, FL 33470-3309.

At a meeting held at the ANA's convention in Denver in August, the **Society of Paper Money Collectors** (SPMC) previewed a slide presentation that soon will be available to members.

Prepared by Gene Hessler, the presentation describes the history of paper money using high-quality illustrations of issues from the time of Marco Polo, through the U.S. colonial period, to modern world notes featuring high-tech security devices. The presentation is suitable for viewing by coin clubs as well as non-numismatic groups and organizations. SPMC dues are \$24 per year; members receive the official journal, *Paper Money*, bimonthly. For more information about the society, contact SPMC Secretary Bob Cochran, P.O. Box 1085, Florissant, MO 63031...

To spread information about the **Souvenir Card Collectors Society** (SCCS), members manned a table at the ANA's 105th Anniversary Con-

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Half Penny	70	85	POR
Penny	135	150	POR
Two Pence	300	350	----
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
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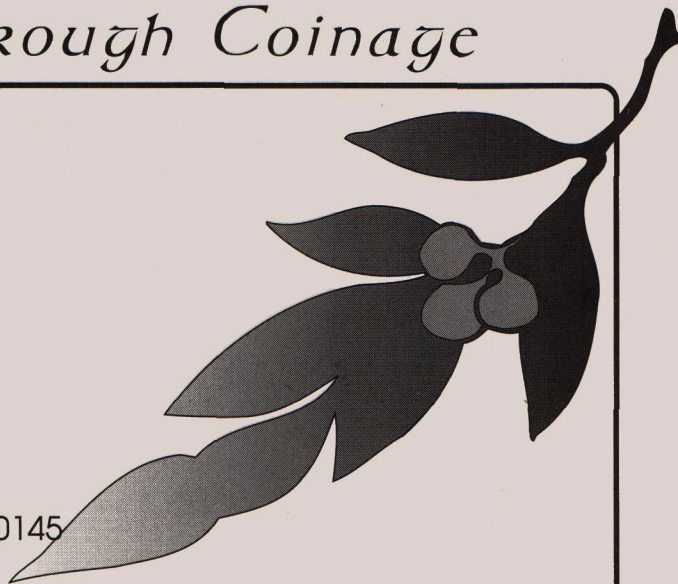
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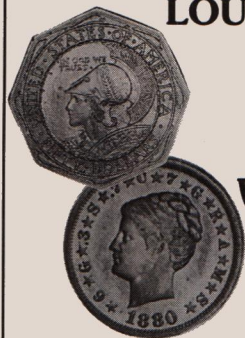
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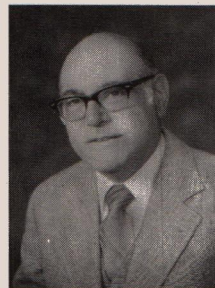
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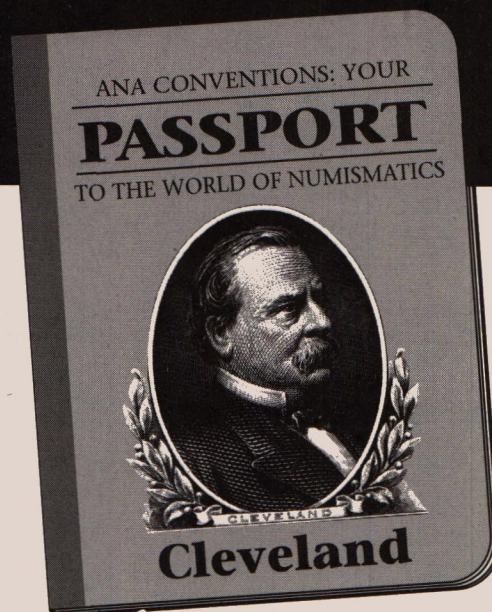
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# Grading Seated Liberty Dimes

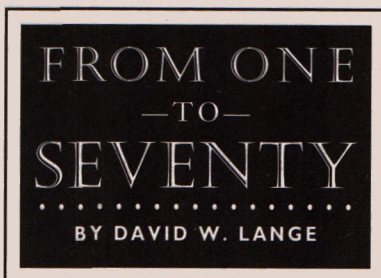
A SINGLE SET of grading standards does not fit all coins in the Seated Liberty dime series. That's because this really isn't a single type—there are actually three major sub-types of Seated Liberty dimes. The early issues (1837-40) were coined from dies generated from distinctive obverse and reverse hubs unique to that period. These dimes were struck with or without stars, as this feature was added to each working die. From 1840 to 1860, dimes were coined from dies produced from new hubs. A third major sub-type was introduced in 1860, and this design remained in use through the series' end in 1891.

*Official A.N.A. Grading Standards for United States Coins* acknowledges, in part, the impact these design changes had on this series by offering two complete sets of grading criteria. These apply to the dimes of 1837-60 and 1860-91.

The book includes several specific notes relating the peculiarities of certain date/mint issues, as well as a few general notes warning of the flaws common to many coins within this long series. For example, the features of Liberty's head often are not fully struck. This problem of metal displacement also is found at the lower part of the shield and at Liberty's feet. Another trouble spot is the top of the wreath, which is directly opposite the base upon which Liberty sits. It suffers from similar metal displacement deficiency, especially on the 1860-91 issues.

These problems may not be evident on coins grading less than Fine, but are factored into the grad-

ing of pieces in the higher circulated grades and in Mint State grades. How much of a grade reduction oc-



curs usually depends on the severity and location of the weakness. Complete details in Liberty's head and a sharply defined mintmark are nice bonuses, but they have little influence on a coin's grade. Flatness in the lower part of the Liberty figure and at the top of the wreath is more obvious and may weigh against a coin when determining its grade.

Surface quality can be quite an issue with Mint State Seated Liberty dimes. Carson City Mint coins, particularly the rarely seen dates 1871-74, often have planchets that display varying degrees of porosity and uneven striking. This is pretty much ignored in the grading process, as it is understood that the coins were made this way. A common date, one more readily found with sharp details, would suffer a lower grade if it displayed such deficiencies.

Luster is another factor that varies from one issue to another and must be considered when grading Mint State coins of this type. The preparation of both the dies and the planchets tended to vary from mint to mint. A Philadelphia Mint dime

of the 1880s typically will appear brighter than a San Francisco Mint dime of the 1860s, yet both may qualify as gems. New Orleans Mint dimes reportedly were coined with an old screw press until steam-driven equipment arrived in 1845, and these early issues suffer from worn and cracked dies. Though visually distracting, these flaws did not necessarily impair a coin's luster. In fact, the erosive action of planchets wears the dies and creates metal flowlines that reflect light in a shimmering pattern—the actual cause of what we call luster.

Proof Seated Liberty dimes are distinctive from coins made for circulation in that their dies were highly polished and rarely revealed any metal flowlines. Thus, the fields of proof dimes are brilliant rather than lustrous. The die cavities, however, were quite frosty, and this contrast resulted in the highly appealing "cameo" look of these vintage proofs. A brilliant surface is far more sensitive than a frosty one to impairments such as nicks and "hairlines," so a stricter standard of grading applies to proof coins. While a dime grading MS-60 can be reasonably attractive, a Proof-60 coin is apt to be unappealing. •

*ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; fax 719/634-4085; or Internet [anaedi@money.org](mailto:anaedi@money.org).*



# Factors Affecting Sound Coin Storage

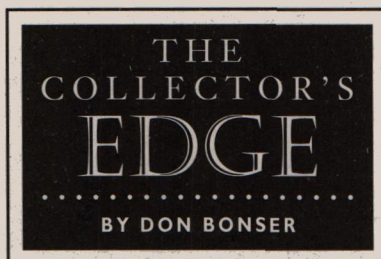
**W**HEN YOU started collecting coins, did you think that proper storage and preservation of these metal disks was important, or that so many storage options would someday be available? I imagine many of us began with the idea that coins were interesting “hunks” of metal, and perhaps we even thought they were more durable than other collectibles, like stamps. What a surprise was in store for us! The hobby is a bit more complex than we first imagined, but nothing engenders more appreciation for a truly fine coin than understanding the careful steps needed to ensure its preservation.

**Q.** If a coin is otherwise properly stored, but directly exposed to light, to what degree will the light accelerate the toning process?

—A.R., Michigan

**A.** The answer to your question depends on several factors—specifically, the coin’s metal composition, type of storage, humidity and temperature levels, and light source. Coins composed mostly of copper or silver usually tone more rapidly, nickel pieces often less so, and gold coins little if at all. Coins stored in or near any sulphur-containing paper will be more likely to tone, while those in inert plastic are less likely to do so, unless the light causes some sort of decomposition in the plastic itself. Light, in combination with high temperature and/or humidity, likely will cause more rapid toning—that is, assuming other conditions are equal (for example, the same coin exposed to light in Florida

probably will tone more quickly than it would under similar conditions in a less humid state, such as Arizona).



Perhaps the most important factor here is the light itself. Lighting varies greatly in type and intensity, from sunlight, which is very direct and intense, to low-level fluorescent lighting, which is much more diffuse. An otherwise unprotected coin left out in the sunlight, such as on a windowsill, frequently will tone very quickly. You may wish to experiment with some low-value, uncirculated bullion silver coins to see the results. Many coins on display in museums are constantly exposed to fluorescent light, but never show any ill effects because the lighting is diffuse and distant. The ANA’s Money Museum in Colorado Springs is an excellent example of this. Incandescent lighting rarely causes problems unless it is close and direct, in which case it can mimic sunlight.

To be safe, avoid exposing your coins to excessive amounts of light for long periods of time. Many proprietors of coin shops with large display windows echo this advice.

**Q.** My question may seem elementary, but as I am a relative neophyte, your answer will aid my thought process when selecting holders for

the coins in my collection. I know you frequently discuss the pros and cons of various types of holders, and I believe that I understand. Anyhow—exactly what is it that we are trying to protect? What features of the coins are we trying to preserve, aside from the obvious (value)?

—J.M., Colorado

**A.** Thinking about why we use certain methods of coin storage is a good mental exercise. The theory that guides an action often is as important as the action itself.

One of the most important components of a coin’s value is its condition. It also is the only one we can control through proper storage. The condition of circulated coins is determined by the amount of wear and surface defects, such as corrosion or large scratches. Our goal in properly storing circulated coins is to prevent further wear and minimize damage. “Damage” is a general term, but includes spotting, slide marks and oxidation.

The process becomes more complicated with uncirculated coins. Naturally, you want to prevent wear—which would cause the coin to appear circulated—and damage. However, other factors come into play that usually do not affect a circulated coin’s grade, namely contact marks, luster and eye appeal. (For those who have taken one of the ANA’s grading courses, yes, strike also is a factor in coin grading, but nothing can be done to improve or impair it once the coin is minted.)

Almost any holder will prevent further contact marks, although you must beware of staples in 2 x 2-inch



cardboard holders (they might scratch coins in adjacent holders) or albums whose coverings might cause slide marks. A coin's luster can be impaired by improper storage in many ways. A couple of examples are PVC-containing holders that can react chemically with the coin's surface, and holders that cause undesirable toning. Logically, any storage method that might cause physical or chemical change should be avoided.

### It's Quiz Time Again!

Thanks to those who sent answers to the first "Quiz Time" in the July issue of *The Numismatist*. Here's your opportunity to try again! The earliest postmarked response with five correct answers will receive a nice error coin.

1) The U.S. Mint holders for mint

sets from 1947-58: a) were made of high-sulphur cardboard; b) caused many coins they contained to tone; c) were made of specially treated cardboard to prevent oxidation; d) were made of cellophane; e) a and b.

2) To press in the protruding staple tips on a cardboard holder: a) use a very small hammer and pray you don't hit the coin; b) press carefully with a pair of pliers, avoiding the coin; c) employ the same rubber mallet you use to secure your hubcaps; d) don't worry about it, life is too short to be concerned about small, metal disks.

3) True or False? The new 1996-W dime is the first circulation-strike coin to be produced at the Mint's West Point facility for more than two decades.

4) True or False? Acetone is a good

solvent to use for cleaning coins because it is fairly non-toxic.

5) Who is J.P. Martin? a) the guy who writes the column that often appears on the flip side of this page; b) veteran instructor of ANA grading and counterfeit detection seminars; c) ANA Authentication Bureau authenticator extraordinaire; d) all of the above; e) never heard of the guy.

Send your answers to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085 or Internet anedi@money.org. •

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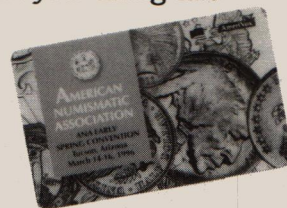


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City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Daytime Tel. (\_\_\_\_) \_\_\_\_\_

ANA Member # \_\_\_\_\_

**Fee Schedule:** The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	<b>Authentication Plus</b>	ISSUE CERTIFICATE TO	OWNER'S VALUE

### **Authentication Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

#### LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

TOTAL INSURED VALUE \$ \_\_\_\_\_

### FEE CALCULATIONS

No. of Items	Rate	
FEES: _____	x \$23.00	= \$ _____
FEES: _____	x \$40.00	= \$ _____
PLUS+ FEES: _____	x \$5.00	= \$ _____
POSTAGE (1 item) \$7.00:		\$ _____

EACH ADDITIONAL ITEM \$1.00 ea.: \$ \_\_\_\_\_

ADDITIONAL INSURANCE: \$ \_\_\_\_\_  
 See worksheet on back)


TOTAL THIS ORDER: \$ \_\_\_\_\_



# GENERAL INSTRUCTIONS


## THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

**A**uthentication  **Plus**

Fee for **A**uthentication  **Plus**

\$5.00 each additional evaluation question

**A**uthentication  **Plus** service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

### ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

### PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

### ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ \_\_\_\_\_ x \$1 per thousand = \$ \_\_\_\_\_

IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



## Iowa's Centennial Half Dollar

*continued from page 1204*

remaining half dollars reside at Northwest Bank, 666 Walnut Street, in Des Moines.

### The Making of a Commemorative

ADAM PIETZ, ASSISTANT engraver at the United States Mint, prepared the designs for the Iowa commemorative half dollar. Depicted on the obverse is the old state capital building in Iowa City with a cloud formation in the background. Below the structure is the inscription THE OLD STONE CAPITOL IOWA CITY. In the upper field is the motto IN GOD WE TRUST, with UNITED STATES OF AMERICA along the upper rim. LIBERTY and the denomination appear in the lower field.

Pietz's initials, AP, are found at approximately 4 o'clock along the rim between DOLLAR and AMERICA.

On the reverse is an eagle holding a ribbon in its beak bearing the state motto OUR LIBERTIES/WE PRIZE/AND/OUR RIGHTS WE/WILL MAINTAIN. Below is the E PLURIBUS UNUM. Situated above, between the eagle's outspread wings, are 29 stars, indicating Iowa's rank as the 29th state to enter the Union. Encircling the design is the legend \* IOWA STATEHOOD CENTENNIAL \* 1846 \* 1946.

On September 13, 1946, Nellie Tayloe (Ma) Ross, director of the United States Mint, submitted models (without mention of the artist's name) to the U.S. Commission of Fine Arts. Three days later, Iowa Governor Robert D. Blue told the

Commission that his Centennial Committee already had approved the designs.

The next day, Gilmore Clarke, chairman of the Commission of Fine Arts, recommended that legs be added to the eagle and that the plaster models be reworked. On October 1, the models were resubmitted with the talons added as requested, and this time the Commission was informed that the artist was Adam Pietz. Six days later, Clarke indicated that the Commission "imposes no objection to the minting of the coin," but mostly in view of the late date of the submission of models.

As a side note, Pietz personally spent \$25 on associated work photographs and suggested that he be reimbursed in commemorative coins. His proposition was favored,



Remy Bourne

NUMISMATIC LITERATURE SPECIALIST

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## Announces Public Auction Sale No. 4. October 25 & 26, 1996. Featuring the Libraries of

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Here are just a very few highlights of the actual sale contents.

**Auction Catalogs.** James Conder 1855 Priced & Named sale, 13 Kolbe hardbound sales, Wayte Raymond's Account sales with costs & consignor names, Jenks, 8 of Stack's 15 rarest sales, Rare Priced & Named 1867 Mickley sale. **Books.** Burns, Coole, Kahn, Akers, Milne, O. Walker, Hobler, Duruy's History of Rome, Heath Counterfeit Detectors, Complete set of Red Books. **Fixed Price Lists.** Hess, Hesslein, Merkin and early Bowers Rare Coin Reviews.

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and State Treasurer John M. Grimes mailed him 25 Iowas in appreciation for services performed, in addition to reimbursing him for his expenses.

### Collecting the Iowa Statehood Centennial Half Dollar

CIRCULATED SPECIMENS LIKELY have been cleaned or otherwise abused. Mint-state issues are abundant in grades ranging from MS-60 through MS-66. Little value differential exists between MS-60 and MS-65, thus collectors should zero in on the higher grades. The latest population figures from the three major grading services indicate a total of 1,942 have been certified MS-64; 3,668, MS-65; 2,149, MS-66; 367, MS-67; and 19, MS-68.

The primary focal point on the obverse is the upper section of the

capitol and field above. A die clash mark can be seen in the left cloud mass on some issues, but it does not affect grade. On the reverse, the eagle's head and part of its neck may be weakly struck. An excessively weak strike will affect the coin's grade and value. (MS-66 specimens should flaunt a strong strike!) The eagle is also the main target for bag-marks, nicks, etc.

Presentation coins, which have a chrome-like appearance or look as if they were overdipped in a tarnish-removing solution, were given to select individuals. (Governor Blue presented one such creation to Treasurer Grimes for his assistance in distributing the half dollar.) These early strikes received one blow from the coining press. Proof specimens were double-struck, although the

lovely, so-called "satin-finish proofs" I have examined to date were not! Nevertheless, they are worth more than the regular issue.

This coin always is available for a price—just don't go overboard! Its investment potential is considered good, provided specimens are in truly choice or gem state and that the details of the eagle's head and neck are well struck.

*ANA Vice President Anthony Swiatek is well-known in the world of commemorative coins. This article was adapted from two of his books on the subject: COIN WORLD COMMEMORATIVE COINS OF THE UNITED STATES IDENTIFICATION AND PRICE GUIDE (1993) and THE ENCYCLOPEDIA OF UNITED STATES SILVER & GOLD COMMEMORATIVE COINS, 1892-1989 (1990), which he co-authored with Walter Breen.*

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- |                 |   |          |
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| C. Bechtler \$5 | 134G 20C. K31 NGC PR64. Premium Quality. A gorgeous rare restrike in the finest condition. R7! at | \$19,500 |

### Augustus Humbert

- |           |   |          |
|-----------|---|----------|
| 1851 \$50 | .887 K7 NGC AU50. Very rare R7 variety with smaller target. | \$12,500 |
|-----------|---|----------|

### Dubosq & Company

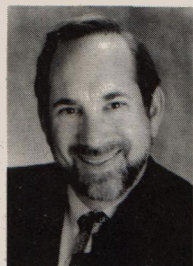
- |              |  |         |
|--------------|--|---------|
| 1849 \$2 1/2 | COPPER Pattern K1. EF with planchett breaks. Rare R7 listed on page 338 <i>Private Gold Coins and Patterns of the U.S.</i> by Donald Kagin. Ex: Nygren, Brand. | \$6,500 |
| (1850) \$5   | White metal Pattern. Uniface Reverse Trial Squeezing. K3a listed in <i>Private Gold Coins of the U.S.</i> Extremely Rare. R8!                                  | \$5,000 |

### Mormon Currency

- |             |  |         |
|-------------|--|---------|
| 1837 \$10   | Kirtland Safety Society note signed by Joseph Smith. Crisp CU  | \$1,250 |
| 1837/48 \$5 | Kirtland Safety Society note. Revalidated not signed by Joseph Smith and Brigham Young. Backed by gold. Fine. Very rare. | \$4,950 |

### California Currency

- |           |   |       |
|-----------|---|-------|
| 1850 \$50 | San Francisco Proof bill prepared for circulation but not issued. | \$350 |
|-----------|---|-------|



Donald H. Kagin  
Ph.D./Numismatics  
ANA LM #724







## THE NUMISMATIST

### Advertising Rates and Information

*THE NUMISMATIST* is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

#### GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

#### PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

#### GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

#### BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

#### DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 15th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

#### ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

**Full-page ads:** Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

**Half- and quarter-page ads:** Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

#### CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

#### REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

#### REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$  percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

**Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.**



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### AUCTION INSIGHTS ..... BY BOB MERRILL

## You Go, Sam

Just before we left for the ANA Anniversary Convention in Denver this past August, Leo Frese got a call from Mr. G in Florida, who was more than anxious to consign his holdings. Seems his lifelong pursuit of numismatics had resulted in the accumulation of more than 1,000 kilograms (we're still measuring in Olympic units) of proof sets, mint sets (both U.S. and foreign), and partial sets of U.S. coins, GSA Carson City dollars, and rolls by the wheelbarrowful. These weren't exactly the sort of coins we have for every sale, and not the sort of coins the typical reader of *The Numismatist* seeks. (Perhaps that's why half of you have decided to quit reading at this point.)

Leo listened hard, trying to qualify the lead. There definitely was a lot of value involved, but the tonnage was a negative. This gentleman, who was approaching his first 100 years, lived on the sunrise in South Florida and wanted someone to come to his home within 24 hours to pick up his coins. Given the weight of the consignment (and the people who filled our office to view ANA auction lots in advance), it was easy to understand why Leo was hesitant, even though Mr. G agreed to pay his airfare.

However, it was Leo's opinion that the consignment could be worthwhile and might not be available the following week. So, he and I decided that Sam Foose should have the pleasure of flying to Florida and packing the 1,000 kilos o' stuff (after

all, Sam, one of those young, virile guys, is about half our age).

When Sam arrived at Mr. G's home, there were coins strewn everywhere. He began to unpack his paperwork and told Mr. G that he would make an inventory.

Mr. G. said, "To hell with that, I don't need one, and it would take you two days anyhow. Just get this stuff packed and out of my house. I don't want it anymore."

Sam began packing, and for every box he filled, out came Mr. G with another armload of coins.

"How are you going to take this?" Mr. G asked. Sam told him he had a rent-a-car, whereupon Mr. G went to examine it. When he returned, he stated, "Look, I got a Cadillac that I don't drive anymore. Just put this stuff in it and drive back to Dallas. You can have the car, because I don't need it anymore."

Even though Sam's own car is a used Yugo, he turned down Mr. G's offer. He continued to pack while Mr. G continued to find more coins.

Finally, it came time to sign the contract. Now, we've had consignors who tried to chisel on the rate, but we never had anyone say, as Mr. G did to Sam, "You've done such a good job, add in another 5 percent for yourself." Sam politely declined his offer and proceeded to load the rent-a-car with 27 boxes.

Those coins now are scheduled for one of our future auctions, and even though they are not of the quality we like to offer, this consignor—like many others—will definitely get more for them at auction than he ever would have realized by selling them outright. •

*Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.*



## GENERAL

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## Early, Short-Lived Coins of Russia

*continued from page 1213*

history that lasted nearly 300 years despite rapid growth of trade and population centers. Why it happened remains to be discovered.

### Acknowledgment

I WOULD LIKE to dedicate this article to my parents, Nelli and Anatoliy, who inspired me to write about numismatics. My deep respect and love go out to them!

*A collector of coins and paper money for 15 years, Nick Gluschenko is a student of foreign languages at Kuban State University in Russia. His first article for THE NUMISMATIST, "A Brief Overview of Russian Paper Money," appeared in January 1995. Gluschenko welcomes correspondence on Russian numismatics at a/y/a Box 4506, Krasnodar 350075, Russia.*

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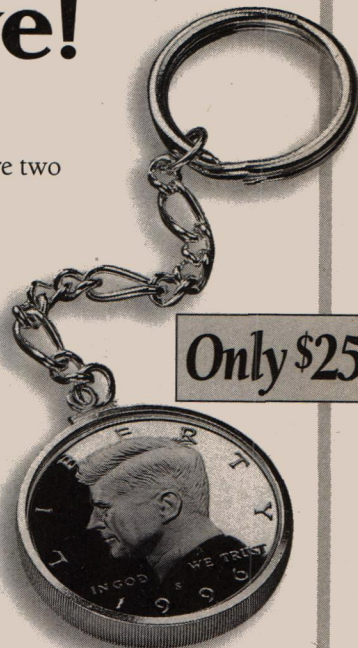


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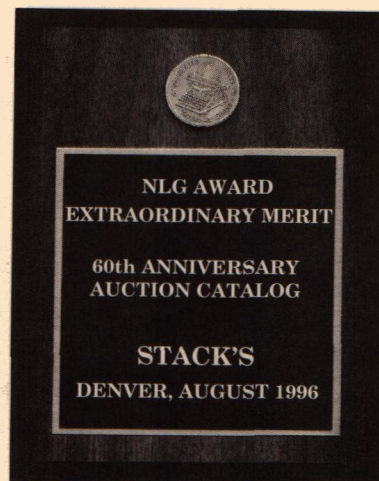
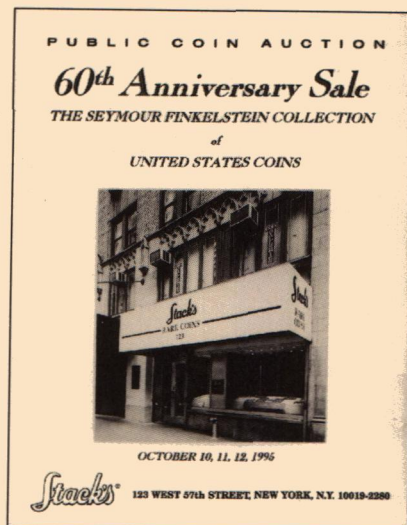
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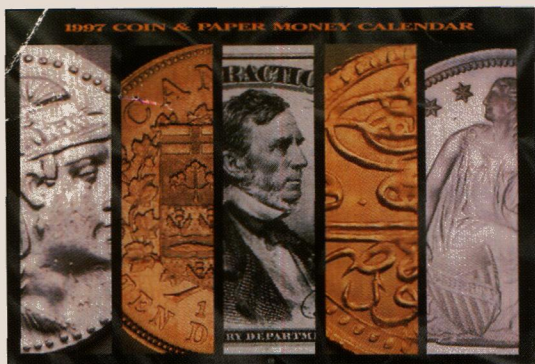
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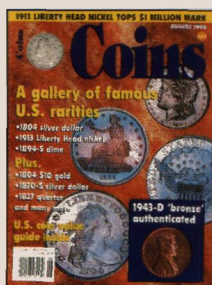
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